

THE Hongkong Weekly Press

AND

China Overland Trade Report.

VOL. XLI.]

HONGKONG: THURSDAY, 23RD MAY, 1895.

No. 21.

CONTENTS.

Epitome of the Week, &c.	377
Leading Articles:—	
French Ambition	378
China and Japan and Foreign Intervention	378
The China-Japan Treaty	379
The Hongkong Sugar Industry	379
Local Self-Government for Hongkong	380
The Water Supply	380
Steam-Launces and "Man-Power" Boats on the Canton River	381
The Treaty of Peace between China and Japan	381
The Exchange of Ratifications at Chefoo	382
Japan Taking Over Formosa	382
Financing the Indemnity	383
Supreme Court:—	
Linstead and Davis v. Griffith	383
Hardy v. Saville Smith—Judgment	383
Hill v. Gomes	383
In re: Yu Chung Ng.	383
The Fatality on the Prudence	383
The Attack with a Chopper	383
A Writ of Habeas Corpus	384
Review:—	
China Present and Past	385
The Wreck of the Pekin—Marine Court of Inquiry	385
Café Chantant at the City Hall	386
A Chinese Junk Overhauled in British Waters	386
Prosecution Under the Building Ordinance	386
Clearing Chairs off Pedder's Wharf	386
A. S. Watson & Co., Limited	387
The Plague at Macao	389
Consecration of the Right Rev. Bishop Piazzoli	389
The Shropshires and the Plague	389
Loss of the Spanish Steamer Gravina	389
The Fall of the Anhwei Faction	389
Hongkong Cricket Club Lawn Tennis Tournament	390
Bowling Match	390
Hongkong Golf Club	390
Hongkong Rifle Association	390
Representative Government in Hongkong	390
Butchers' Strike at Shanghai	390
The Bimetallic League	390
Hongkong and Port News	391
Commercial	393
Shipping	395

DEATH.
At the Western Infirmary, Glasgow, on the 7th April, JOSEPH SMITH, late of Hongkong. [1065]

ARRIVALS OF MAIIS.

The English mail of the 19th April arrived, per P. & O. steamer *Ravenna*, on the 17th May (28 days); and the American mail of the 23rd April arrived, per P. M. steamer *Coptic*, on the 20th May (27 days).

EPITOME OF THE WEEK.

Hongkong continues free of plague, but at Macao the deaths from the disease number from twenty to thirty daily.

H.E. Li Han-chang, the late Viceroy, left Canton on Saturday last in a gunboat and is now staying at the Naval College at Whampoa. One of the China Merchants steamers is to convey him to his home in Anhwei.

The full text of the treaty between China and Japan has now been published. It agrees in the main with the summaries issued in advance, except that no mention is made of the opening of the West River.

The annual meeting of the shareholders of A. S. Watson & Co., Limited, was held on the 18th inst., when the report and accounts were adopted. Some questions asked by a shareholder led to a lively passage of arms with the chairman.

Senhor Joaquim Valdez, being about to leave Shanghai, has resigned his position as senior consul, and at a meeting held on the 15th inst. Dr. O. Stuebel, Consul-General for Germany, was designated by the consular body to fill that post.

A Tientsin telegram of the 14th inst., to the *China Gazette* says:—The Yellow River has either overflowed or burst its banks near Chou-chou-fu in Shantung, causing widespread devastation, the overflow waters reaching the Peiho and filling it with mud.

The principal Cantonese residents at Shanghai, we learn from the *N. C. Daily News*, held a grand banquet on the 13th inst. to celebrate the retirement of "The Bottomless Purse"—for so Li Han-chang has been nicknamed in Canton—from the Viceroyalty of the Two Kwang provinces.

Over 2,000 famine-stricken refugees have, the *China Gazette* says, overrun the neighbourhood of Tongshan, causing great inconvenience around the mines. Chofig, one of the directors of the Company, has contributed Tls. 20,000 in money and 10,000 piculs of grain to meet the distresses of the suffering wretches.

The *Bangkok Times* announces that the Siamese Government has appointed a European judge of the International Court there. Mr. Kirkpatrick, the Assistant Adviser, has been commissioned to act in this capacity in certain cases. It is expected that this appointment will so improve matters as to make it much more easy to recover monies in the International Court.

Vice Admiral Buller, the new Commander-in-chief of the fleet on the China station, arrived by the P. & O. steamer *Ravenna* on Friday. His Excellency hoisted his flag at 1 p.m. on the *Alacrity*, and stayed with H.E. the Governor until Monday, when the *Alacrity* sailed for Nagasaki with the Admiral and staff. The *Undaunted* left on Tuesday for the same destination.

According to a Seoul despatch to a Japanese native paper the Queen of Korea has expressed the desire that a gold mine may be granted to Count Inouye in recognition of his services in effecting administrative reforms. Why, certainly, says the *Nagasaki Express*, the Count is to be congratulated if the mine is anything like a paying one, but some mines are deep and don't give themselves away to passing strangers!

It is reported from Tientsin, according to the *N. C. Daily News*, that the Chinese Government will present Mr. Foster, the American adviser to Li Hung-chang at Shimonoseki, with the sum of \$150,000 in recognition of his valuable services to the cause of peace between China and Japan. The Viceroy Li will, it is said, further supplement the government grant by a handsome addition to the amount above-named as a private mark of esteem and appreciation.

Bricklayers in Tokyo, to the number of over one thousand, struck work on the 5th because they were required by some of the contractors for the Tokyo Waterworks reservoirs and the Mito Railway viaducts and tunnels to give a twelve hours' day for an eleven hours' wage. The *Choya Shimbun* regrets to think that the evils accompanying civilisation are now entering the country, and that a bitter fight between capital and labour is threatening to lead to terrible suffering.

The *Peking and Tientsin Times* of the 11th inst. says:—We notice in the Customs Shipping Report that a large quantity of sycee has been coming forward lately from Shanghai. Since the 26th ult. no less than Taels 2,900,000 have arrived per various steamers. We understand the treasure in question found its way to the Hongkong and Shanghai Bank vault, and is presumably for Chinese Government purposes.

According to a Peking telegram to the *N. C. Daily News*, it is reported in official circles that Wang Wen-shao, Viceroy of the Tsin-kwei provinces and acting Viceroy of Chihli, will be confirmed in his last post and the vacancy thus made in the first-named Viceroyalty will be given to Chang Hsü, who was called to Peking from his governorship of Shansi in the early part of February last. The Viceroy Li Hung-chang has presented a memorial for the third time since his return from Japan on the 21st of April last, asking to be allowed to retire from public life. No rescript or edict, however, has, so far, been issued in reply.

A largely attended meeting of Fire Insurance Agents at Shanghai was held on the 16th inst. we learn from the *Mercury*, to take into consideration a proposed agreement between the home and local offices and a draft tariff of rates. Upon the motion of Mr. Probst, seconded by Mr. Fleet, Mr. J. A. Ballard was called to the chair; and introduced a series of resolutions dealing with the above questions, the whole of which were adopted. It was decided that the new scale of rates should come into force immediately; and a Committee was appointed, consisting of Messrs. Ballard, Butterworth, Fleet, Kempthorne, W. D. Little, Probst, and T. W. Such, to watch the interests of the combination. The basis of the agreement between the home and local offices is that a cash discount of 10 per cent. is allowed in lieu of contingent bonus; and the rate now current for first-class dwellings and godowns on the Shanghai side of the river is a quarter per cent. less this discount.

The Hon. P. Le Poer Trench, the Minister to Japan, left Yokohama on the 10th inst. by the Canadian Pacific steamer. It was understood he was going on sick leave, but it would appear that he has resigned, for a Reuter's telegram since received states that Mr. Ernest M. Satow, C.M.G., at present British Envoy at Morocco, has been appointed to Tokyo. The return of Mr. Satow to Japan will be welcomed by residents in that country. The following is his record:—Swatow, Ernest Mason, C.M.G., is a B.A. of London University; passed a competitive examination and obtained an honorary certificate, July 5th, 1861, was appointed a Student Interpreter in Japan, August 20th, 1861; accompanied the late Colonel Neale, Her Majesty's Charge d'Affaires, and was present at the action of Kagoshima, in September, 1863, on board Her Majesty's ship *Argus*; was appointed an Interpreter for the Japanese language, April 1st, 1865; and Japanese Secretary, January 1st, 1868. Acted as Interpreter to Admiral Kuper at the bombardment of Shimonoseki, in September, 1864. Was given the local rank of second Secretary to the Legation at Yedo, July 20th, 1876. Was made C.M.G., August 15th, 1883. Was promoted to be Agent and Consul-General at Bangkok, January 16th, 1884; and then to be Minister Resident and Consul-General, February 17th, 1885. Was transferred to Monte Video, December 17th, 1888. Was appointed to Morocco, October, 1894.

FRENCH AMBITION.

The restlessness and fractiousness of France are beginning to constitute a menace to the peace of the world. No Power is at once so peevish, so perverse, and so paltry. There is scarcely a quarter of the globe wherein her agents are not meddling and intriguing. The disease known as earth hunger has taken hold of her in its worst and most incurable form, for she cannot bear to see any other Power make acquisitions in any country, no matter how remote from her borders or however widely dissociated from her interests. The latest development of this craze is the hostility she is showing to the annexation of Formosa by Japan. That Russia should feel that her interests might some day be threatened by the permanent occupation of Shingking by Japan is understandable, as the Czar's Government are avowedly jealous of the erection of a strong Power so near the terminus of the Trans-Siberian Railway now in course of construction. That Great Britain should not altogether relish the acquisition of Formosa by Japan was also to be expected because of its vicinity to Hongkong and on account of British commercial intercourse with the island, but the British Government have the sense to recognise that this is the most suitable form territorial acquisition by Japan can take as a means of settlement and they are doubtless satisfied that the trade privileges now enjoyed will be secured, if not enlarged, by the change of ownership. At any rate they are not disposed to play the part of dog in the manger, and were the first to accept the terms of settlement between the late belligerents. If Great Britain, with her comparatively large interests in Formosa and the navigation of the Formosan Channel, has no hesitation in acquiescing in the terms of the Treaty of Peace between China and Japan, what possible objection, or right to raise objection, can France put forward? French interests in Formosa are nil, and the establishment of Japan in the island constitutes no menace to any French possession, steamer route, or trade. What justification, therefore, can there be for French interference? Not surely the fact that in 1884 they tried to take Formosa and failed to make good their footing in Tamsui. Not because they had possession of the port of Makung in the Pescadores for a few short months. Not on account of the cemeteries wherein sleep a few gallant sons of France, the victims to the fickle policy of the Government of the day, that commenced a war with China and then grudged the funds to carry it to a successful issue. Not even the memory of brave Admiral COURBET, whose valour and abilities alike were wasted in a campaign in which his hands were tied by a feeble and parsimonious administration. Rather, we should have thought, would France shun attracting attention to a theatre whereon she won no glory but suffered some humiliation from unavenged checks and reverses.

We do not believe that, if the French Government are serious in obstructing the Japanese in Formosa, they will receive the support of any other Western Power. All along the Russian Press have intimated that if Japan desired territorial compensation for the war she must seek it in Formosa, to the cession of which by China Russia obviously has no objection. Great Britain has accepted the new Treaty; the United States will follow suit; and Germany is not likely to hold back her assent. If France wishes to establish a claim to Formosa it will have to be done by the sword. No doubt some of the fire eaters of the Paris Press may be

ready even for resort to that last argument of nations as of kings, but we do not believe the sober, staid, and practical President, M. FAURE, is prepared to proceed to such lengths. Nevertheless it cannot be denied that the French are now showing an extraordinary spirit of unrest. Burning to beard the perfidious Saxon in Egypt and on the Niger; eager to conquer and annex the vast island of Madagascar; anxious to pick a fresh quarrel with Siam in order to extend the Indo-Chinese frontier; and quite ready to press China for a slice of Yunnan in settlement of their frontier quarrels, the French are assuredly spoiling for a fray somewhere. If there was any chance of any paying result from this forward colonial policy the feverish activity of France might have some reasonable excuse, but when it is considered that all her colonies, with the exception of Algeria, are dead failures entailing a heavy drain on the already overburdened national exchequer, it is certainly marvellous how the thrifty and sober-minded Frenchman can be seduced into sanction of utopian and wild-cat enterprises such as many of the so-called colonies may be truthfully designated. Possibly many of these rash and ill-considered schemes have originated from jealousy of England, but that feeling surely ill becomes a great and gallant nation who, as proved in a score of cases, have no genius for colonising and whose sons never willingly migrate from her bountiful soil. GOLDSMITH's lines in "The Traveller" might well have been addressed by a returning Gaul to his beloved land—

Where'er I roam, whatever realms I see,
My heart untravell'd fondly turns to thee.

In no land save Canada have the French ever willingly settled to any extent, and the only use France has for the various colonies she has lately been at such pains and expense to acquire seems to be as happy hunting grounds for a swarm of officials, who certainly find employment, but not seldom also find an early grave in malarious climates to which they go so unprepared. It will be a misfortune for the world and civilisation, if this policy of adventure and of bounce should serve, some day, when the patience of some provoked Power has temporarily faded, to plunge France into a long and disastrous war. Only her worst enemies could wish to see her involved in a life and death struggle with a great Power about some miserable patch of tropical or malarious country not worth the bones of a single grenadier, and the possession of which can confer neither profit nor glory on the victor. No country in the world probably is so self-contained as France, and this is obviously the reason why her sons so little desire to change their lot. Why therefore fly in the face of natural and physical laws only to gratify a sordid lust for useless territory and an unreasoning jealousy of a neighbour who has been driven, by opposite causes, to seek new outlets for her superabundant population.

CHINA AND JAPAN AND FOREIGN INTERVENTION.

Now that the terms of the Treaty of Peace between Japan and China have been agreed to by the Powers, accepted by China, and finally settled, it is to be hoped that there will be no further difficulties raised by any party. It is not surprising that the retrocession of the Liaotung peninsula should have been angrily resented by the Japanese. The Power primarily interested had agreed to its cession, and as the possession of Port Arthur appeared to Japan to be a necessary guarantee against a renewal of the conflict at some future time, it certainly seems very hard

that Japan should be compelled to resign it at the dictation of neutral Powers, some of whom are only remotely concerned in the matter. It is true that Russia has all along declared that she could not sanction the cession of any Chinese territory on the mainland to Japan, but the Japanese people have never taken the hint seriously or believed that armed intervention would follow if their Government attempted to secure a portion of Manchuria as a guarantee for the future non-intervention of China in Korea. It is most natural therefore that the Japanese should feel angry and disappointed. The Japanese Government deserve sympathy in the difficult situation created for them by the action of the three protesting Powers. They have bowed to the inevitable, made choice of the lesser of two evils, but they now have to confront an irritated people whose pride has been hurt and will smart for some time to come. We trust, however, that the good sense of the Japanese nation will speedily convince them that their Government is in no way to blame, and would have been rash to defy the might of Russia, to say nothing of France and Germany. If there are some little evasions of popular ill-will to foreigners the circumstance will not be surprising, but it may be hoped that the Japanese people, who are not deficient in practical sagacity, will recognise that anti-foreign demonstrations will do their cause no good and will only serve to embarrass their Government and vex the Emperor. And Japan certainly owes a big debt of gratitude to the Mikado and his Ministers for the masterly manner in which the war and subsequent negotiations have been carried out. There is, moreover, ample matter for congratulation left even after this check by the three Powers. Not only has Japan gathered a harvest of glory, but she has advanced to the front rank as an Asiatic Power, has taken her place among civilized nations, has secured an ample indemnity for the costs of the war, has increased her navy, proved its efficiency, and crushed that of China out of existence. She has also wrung important commercial concessions from China, has successfully asserted her superiority over her neighbour, and, finally, has secured a handsome addition to her territory by the annexation of Formosa without losing her insular position. If she has lost the footing she proposed to establish for herself on the mainland she will be spared the responsibilities and anxieties which such acquisition might entail. The Japanese may, therefore, when the first heat of their indignation has subsided, perhaps find that their loss is not wholly without compensation, and that, in any case, the possession of a strip of Manchuria was not worth a costly struggle which might have been indefinitely protracted by a great and resourceful empire, like Russia. It is no discredit to Japan that she should have yielded to overwhelming pressure like that brought to bear upon her. Russia herself had to submit to a similar revision of the Treaty of San Stefano, by which she was restrained from ousting the Turk from Europe. Whether the other European Powers were then well advised in their action time has yet to determine, and it may be doubted whether Russia and France have not now committed a mistake in policy in intervening between the victor and the vanquished in Eastern Asia. It has been hinted that Germany has already begun to regret having allowed herself to be drawn into the league against Japan.

There are still some matters to be cleared up. First, the amount of spoil to be secured by Russia. Our great neighbour professes to have been disinterested, at least in a comparative sense. She was mainly concerned

to prevent Japan becoming a continental Power, close to the eastern terminus of her great Trans-Siberian railway, and as likely to constitute a standing menace to the independence of Korea. But the former might have been arranged by a rectification of the Siberian frontier; the latter will exist so long as Korea is under a Japanese protectorate, which is generally admitted to be necessary. Russia would, however, prefer to administer Korea herself, and may yet find a pretext for intervention in the affairs of the Hermit Kingdom. The way for this is to be prepared by the cession of a strip of Korean territory and a port to Russia. Accounts vary as to the size of the territory to be acquired, but there seems no doubt Russia is to receive something as the price of her acquiescence in the terms of the Treaty as amended by the excision of the clause ceding the Liaotung peninsula to Japan. It is possible that the two other protesting Powers, in their desire to outbid each other for the friendship of the Great Bear, may have joined in the protest without any actual stipulation as to their reward, and Russia may have considered that the satisfaction attending a good action would be all they could possibly crave. At any rate, it would seem as though no definite proposal had been made to benefit either France or Germany, and as the former covets Formosa she is presumably greatly disappointed that the chief hopey getter did not lend assistance in this direction. Meantime it is plainly apparent that the Japanese Government do not intend to be "choused" out of the possession of the "Beautiful Island" either by Chinese revolt or foreign interference. They have, it is reported, firmly insisted upon the island being handed over without delay, and the Chinese Government, in spite of their proverbial procrastination, will be compelled to surrender it or take the consequences. There are many thousands of Chinese soldiers in the island, most of them in a state of revolt, but the Japanese will not be deterred from entering into possession by the fear of an undisciplined mob of "braves," who are equally rebels against the Emperor KWANG SU and the MIKADO and will receive short shrift unless they lay down their arms and depart peacefully for China. The English and German fleets have landed some marines to protect British and German subjects at the Formosan ports, and it is reported the French have landed a body of blue jackets, but, as there are no French merchants in Formosa, it is difficult to say for what legitimate object. We only hope that the French Admiral will have the good taste and common sense to avoid coming into collision with the Japanese Authorities in Formosa, for if any disturbance between them arose he would undoubtedly be responsible if he has landed the men without having any French interests to protect. We should be sorry indeed to see a new quarrel arise out of the greed or jealousy or imprudence of any Western Power, more especially as it seems now entirely and easily avoidable. If any Power had a right to intervene it was Great Britain, who has large commercial interests in the island, and as she does not see fit to protest, France certainly has no *locus standi* in the matter.

THE CHINA-JAPAN TREATY.

The text of the treaty between China and Japan will be found reproduced in another column. It includes, of course, the agreement as to the surrender to Japan of the Liaotung Peninsula, the retrocession of that territory being provided for in a supplementary agreement not yet published. In the main the text corresponds to the sum-

maries of it that have been previously published, except as regards the commercial clause (VI.), in which there are some important variations. A treaty of commerce and navigation and a convention "to regulate frontier intercourse and trade," as it is expressed in one translation, or a convention regarding "overland communications and trade," as the term is rendered in another, are to be concluded hereafter. The convention regulating the frontier or overland trade was presumably projected with reference to the trade between Japan's possessions on the mainland and China, but after the retrocession of the Liaotung Peninsula there will be no occasion for such a convention and that point may therefore for all practical purposes be considered eliminated from the treaty signed on the 8th inst. The treaty of commerce and navigation will refer to the trade conducted through the open ports, and it is on this that the main interest of merchants and manufacturers centres. The commercial treaty may carry matters a good deal further than the main treaty does, but the agreement as outlined in the latter does not secure such large advantages for foreign trade as had been expected and hoped for. The following cities, towns, and ports are to be opened, namely, Shashih in the province of Hupeh, Chungking in the province of Szechuen, Suchow in the province of Kiangsu, and Hangchow in the province of Chekiang; steam navigation is to be permitted on the Upper Yangtze as far as Chungking and on the Woosung River and Canal to Suchow and Hangchow; Japanese subjects (and therefore the subjects of all the Treaty Powers) purchasing goods or produce in the interior of China or transporting imported merchandise to the interior are to be entitled to "temporarily rent or hire warehouses for the storage of the articles so purchased or transported without the payment of any taxes or exactions whatever;" and Japanese subjects are to be free to engage in all kinds of manufacturing industries in all the open cities, towns, and ports of China, and to import into China all kinds of machinery. It will be observed that there is no provision for the abolition of likin, but when the commercial treaty comes to be concluded it will no doubt be provided that no irregular squeezes are to be levied. The qualification by the word "temporarily" of the right to rent warehouses in the interior makes the provision vague and is to be regretted. Would it be permissible to rent a warehouse on a long lease? Persons doing a regular business with particular districts in the interior would naturally desire to make arrangements for the storage of their goods that should have some measure of permanence, for business of this class would be almost as impossible as at present if special arrangements as to warehousing had to be made in reference to each consignment. This matter also will therefore require more precise regulation in the treaty of commerce. The establishment of the hitherto disputed right of foreigners to establish manufactories in China and to import machinery is a substantial gain and will probably have large results. The right of steam navigation on the Upper Yangtze and to the towns of Suchow and Hangchow will also prove valuable. It will be noted, however, that no mention is made of the opening of ports on the West River or the establishment of steam navigation on that important waterway. It was reported that the towns of Shuibing and Wuchow were to be opened and that steamers were to be allowed to ply to those places. This would have been an important gain to Hongkong and disappointment will be felt that the report has turned out to be incorrect. The omission, however,

means probably only a short delay, for the British Government will no doubt now insist on the concession. The present is a favourable time for urging on China such concessions as can reasonably be demanded, and advantage should be taken of it to secure amongst other things the opening of the West River, which would be a benefit alike to China and to foreign trade. It is no use deferring any longer to the obstructiveness of Chinese officialdom. The utter corruption and hollowness of the administration has been exposed by recent events—though it was well known without the exposure—and compulsion should now take the place of argument when any foreign Power has a just demand to prefer.

THE HONGKONG SUGAR INDUSTRY.

The present quotation for the shares of the China Sugar Refining Co., Limited, would seem to show that the Hongkong investing public attach an exaggerated importance to the prospective competition from Japan, and indeed, the whole history of this Company affords a striking illustration of the vagaries of our local stock-market. Sugar refining is our principal local industry and the following figures of the net earnings and the dividends paid by one of the two companies engaged in it may be found useful, for the future must be read in the light of the past. The China Sugar Refining Co., Limited, was formed in 1878 with a capital of \$600,000. The capital has been from time to time increased, as the growth of the business rendered extensions necessary, and it now amounts to \$2,000,000. The net earnings and dividends have been as follows:—

	Net earn. ings.	Divi. dends per cent.	Net earn. ings.	Divi. dends per cent.
1878	\$ 53,248	8	1887	\$107,370 12
1879	132,915	10	1888	225,940 14
1880	149,796	12	1889	374,772 25
1881	198,865	10	1890	124,967 9
1882	124,270	12	1891	175,797 11
1883	151,112	12	1892	269,782 14
1884	32,645	4	1893	460,031 19
1885	—	177	1894	234,465 12
1886	148,330	12		

After the Company had been in existence for two years the shares were saleable at 100 per cent. premium, and continued in that neighbourhood for some time. Then another Company was started. It was thought that the market would not afford profitable employment for two refineries, and the conditions for profitable working being for a time unfavourable the stock sustained a heavy fall, the quotation dropping considerably below par. It was soon seen, however, that the gloomy forebodings were not justified by the facts, and in 1889 the dividend reached the remarkably handsome figure of 25 per cent. On the strength of that wild speculation was indulged in, the quotation finally touching 200 per cent. premium, a rise which was as unjustified as the fall of a few years before, for it was not to be expected that a dividend of 25 per cent. could be permanently maintained. When the share crisis of 1889 took place the stock fell from its inflated quotation, and after considerable fluctuations it is now down again almost to par. In an industrial concern of this kind it must of course be expected that there will occasionally be a year of phenomenal profits and occasionally a year of small profits or even a loss, but the past variations shown in the profit and loss account cannot be held to justify, on sound business principles, fluctuations amounting to over 200 per cent. in the quotations for the shares. During the past ten years the earnings of the Company have amounted to more than its present capital and its average dividend has been over 12 per cent. We are not concerned

with the market value of the shares, however, further than to point out the risk *bona fide* investors may incur by the fluctuation of the market should they be led to purchase during a period of inflated prices or be compelled to realise at a time when the pendulum has swung in the opposite direction. What is of general interest to the whole colony is the prospect of our chief industry continuing to show a fair working profit. The competition from Japan will take a few years before it makes itself felt and when it becomes fully operative we question whether it will touch the Hongkong refineries anything like so closely as the local competition touched the China Sugar Company twelve years ago. How little justification there was for the scare that then set in is shown by the figures given above, and we suspect the present scare will be found to be as baseless. The Japanese in competing with Hongkong will not have the advantages that they have in competing with gold-using countries, for the colony possesses like Japan itself a supply of cheap labour and a silver currency. Consequently the competition will be on fairly equal terms, except that the Hongkong article will have to pay in Japan under the new tariff an import duty of 10 per cent. instead of the present duty of 5 per cent., while the Japan sugar will, so far as is known, be exempt from any equivalent excise tax. To what extent this protective duty will enable Japanese sugar to undersell Hongkong sugar in the Japanese market remains to be seen, but it may be taken as reasonably certain that whatever falling off there may be in the export from this colony to Japan, if there should be any, will be more than made up by the increase in the exports to China, where the market is rapidly expanding, the import of sugar last year being 1,549,297 piculs of a value of Hk. Tls. 7,428,635 as against 110,410 piculs of a value of Hk. Tls. 440,784 in 1884. It is of course possible that refineries may sometime be established in China itself, but with three hundred millions of people to supply who are just beginning to appreciate refined sugar, the Hongkong refineries, with the great advantages they enjoy, have little cause to dread any competition that may arise.

LOCAL SELF-GOVERNMENT FOR HONGKONG.

The Hon. T. H. WHITEHEAD is fighting valiantly, during his holiday at home, for a larger measure of self-government for Hongkong. We wish the hon. gentleman all success and hope that he will be able to turn the recent Sanitary Board crisis to the advantage of the colony. "The inhabitants of 'Hongkong,'" the hon. gentleman says in his letter to the *Times*, which we reproduce in another column, "desire to be allowed a privilege which every Englishman looks for, 'but which is denied to them—that of managing their own local affairs and controlling their own local expenditure, where 'Imperial considerations are not involved.'" Yet in the matter of sanitation, for which the colony had some machinery with which it was fairly well content as an instalment of the larger measure of self-government which it hoped ultimately to obtain, the local Government have thrown over the unofficial element altogether in order that a young army doctor appointed as Acting Medical Officer of Health might not be subjected to the indignity of receiving his directions from a board on which the unofficial element was represented, albeit the unofficial members knew infinitely better than the young army doctor what the colony required. The inhabitants of Hong-

kong entrusted Mr. WHITEHEAD with a petition praying for local self-government, which, it was suggested, might be attained by allowing the free election of a majority of members of British nationality to the Legislative Council. We have already expressed our regret that the prayer was not for the establishment of a Municipal Council, as it would then have had a better chance of being granted, but it would be none the less satisfactory if a majority of unofficial members in the Legislative Council were conceded, for the reconstituted legislature could then proceed to establish a Municipal Council if it thought fit, or enlarge the membership and powers of the Sanitary Board, or take any other steps it might deem desirable for the purpose of bringing the administrative work of the Government, so far as it is concerned with purely local as distinguished from imperial matters, under unofficial control. To a limited extent that was secured, as regards matters of sanitation, by the constitution of the Sanitary Board, that body consisting, according to law, of four official and six unofficial members. The Government, however, cordially disliking the arrangement, proceeded to render the position of the unofficial members intolerable and so brought about their resignation. We do not believe that the action of the local Government in this matter will receive the approval of the Secretary of State. It certainly would not if the matter were properly represented to him, but there appears to be an unaccountable lukewarmness in the community on the subject. If it be thought that the unofficials may perhaps after all manage the sanitation of the colony as well without the assistance of the unofficials as with it the opinion may possibly be justified by results for a time, for the officials naturally feel themselves placed on their mettle and will do their best temporarily, but when the unofficial element has been finally squashed, if that should unfortunately be the end of it, then we shall see what we shall see and will feel the full weight of official tyranny. To agitate for a larger representative element in the Legislative Council while allowing the representative element in the Sanitary Board to be crushed out of existence seems like dropping the bone to seize the shadow. But if after all the latter should prove not to be a shadow, but something substantial and attainable, so much the better, for then subsidiary matters could be once more placed in order. We have to remember, however, that some of the present unofficial members of Council are to be numbered with the enemy and have made themselves *particeps criminis* in the attack on the Sanitary Board, the only representative body the colony possesses. There is a report that the appointment of two more unofficial members of the Legislative Council is probable, which would bring the number of the unofficials up to seven, the same as that of the officials, but as the Governor would have a casting vote the unofficials would still always be liable to be outvoted by the official phalanx and would have no real power, though their debating strength would of course be increased. The report is, however, of doubtful authenticity.

THE WATER SUPPLY.

In his report on the Water Ordinance dated January, 1890, Mr. OSBERT CHADWICK remarked that it must not be supposed that the water supply was so abundant as to be "practically inexhaustible," to use a phrase too often current when a new water-works is opened, and he pointed out that as in the previous year, i.e. 1889, a rainfall in excess of all previous records was observed, there was no reason why any year should not give a record below all previous records. The note of warning was not superfluous, for we have since had a succession of abnormally dry seasons, broken only in 1892. In 1890 and 1891 the water supply was limited during February, March, April, and a portion of May; in 1893, during March and a portion of April; in 1894 during March, April, and a portion of May; and this year we are again suffering from a water famine. The following table shows the rainfall in inches during the first four months of the year according to the average of ten years' observations (1884-93) made at the Observatory at Kowloon and the actual rainfall for the same months in the years 1890-95:—

	Average (84-93)					
January ...	1.67	2.39	0.04	0.52	1.53	0.90
February ...	1.76	1.47	0.24	1.25	0.46	0.58
March ...	4.08	4.15	2.57	3.90	3.38	0.27
April	7.58	1.95	3.15	11.59	8.43	2.48
Total ...	15.09	9.96	6.00	17.26	13.80	4.23
						5.28

By the next dry season the extension of the Tyam reservoir will be available and the possibility of a prolonged drought may be contemplated with greater equanimity. The probability is, too, that after the long succession of droughts we have had the rainfall will again become normal, but in view of the experience of the last few years it is clear that the colony must always be prepared for a drought running well into the month of May, and that the water supply must be dealt with accordingly. Mr. CHADWICK in his report already referred to, mentioning the various methods by which waste could be checked, said that by house to house inspection of taps and fittings excellent results were obtained where the Water Authority was supported by public opinion. In Hongkong, unfortunately, it appears to be the aim of the Government and of all its departments to alienate and flout public opinion instead of securing its support. It is only where the public is allowed some voice in the management of its own affairs that the authorities can expect the support of public opinion, but the Hongkong Government, instead of working on this universally recognised principle, has steadily refused to allow the Sanitary Board to have any voice in the management of the waterworks and has ended by practically dismissing the unofficial members of the Board. However, whether managed by a representative body or not, it is of the utmost importance that the water supply should be well managed. It is now generally conceded that a mistake was made in laying the water on to all Chinese houses, or that the measure was at least premature. Had the system of stand pipes in the street been adhered to, in accordance with the original intention, we would have been spared the scarcity which has been of annual recurrence for the last few years and might possibly have been spared the plague visitation of last year or experienced it in a milder form, for it can hardly be doubted that the absence of a sufficient water supply contributed to the virulence of the disease. However, the water has now been laid on to the houses throughout the colony and as it would be a hardship to disconnect services that have once been allowed, the next best means of checking waste appears to be the adoption of the meter system. The meters are voted a nuisance by those to whose houses they have been attached, but if the figures given in an extract from an engineering journal that we published the other day are correct, a great saving of water ought to be effected. In one case mentioned a city was pumping 6,000,000 gallons of water per day and nobody had enough, but when meters

were put on the pumping at once fell off to 1,500,000 gallons and everybody had sufficient. If a saving of anything like this proportion could be effected in Hongkong the present storage capacity would prove ample for very many years to come. And to show how much may be lost by waste it will be sufficient to refer to a passage in Mr. CHADWICK's report in which he says that a single tap, not a large one, flowing continuously, will discharge about 7,500 gallons in twenty-four hours, or about 1 per cent. of the total Pokfulam supply.

STEAM-LAUNCHES AND "MAN-POWER" BOATS ON THE CANTON RIVER.

The introduction of stern-wheel man-power boats on the Canton River has nearly effected the extirpation of piracy in the delta. Before the introduction of this class of boat, twelve or fifteen years ago, every craft plying on the river mounted heavy broadsides of guns for self-defence, and they depended for their propulsion on sail, yuloh, and tracking rope. Piracy was then of constant occurrence and on the passage boats the custom prevailed of locking the passengers in, for fear of some of them being pirates in disguise waiting for a favourable opportunity to rise and rob all on board. As these passage boats frequently capsized the loss of life from this cause was considerable. The tow boats—the steam launches towing passage and other boats—have also contributed much to the suppression of piracy and have rendered travel comparatively safe, not only as regards attacks by pirates, but as regards the danger of being drowned while locked in the cabin of a passage boat which might capsize, for the passengers are now only rarely locked in after the old style. Neither the launches nor the stern-wheel boats carry guns, the pacific influence they exercise being the result solely of their speed and regularity of communication. The up-country boats still carry guns and depend on yuloh, sail, and track rope for their propulsion, but with the opening of the West River the same change will be effected on the upper waters that has already taken place in the more immediate vicinity of Canton. That the opposition to improvement in China comes almost entirely from the official class has been strikingly illustrated in connection with the introduction of steam-launches on the Canton River. It was a long time before they were allowed at all and when at last permission was given it was coupled with harassing and oppressive restrictions. Passage boats would use steam-launches for towing purposes much more freely than they actually do were it not for the heavy squeeze they have to pay for the privilege. Quite lately the towing of rice junks and general cargo junks between Canton and Whampoa and even as far as the Bogue has become a feature of the river, but it is to be feared this promising traffic will be nipped in the bud when the officials become more fully alive to its existence. The towing of these boats effects a great saving of time and also of wear and tear to gear, and, further, diminishes the risk of piracy. Advantages of that kind, however, count as nothing with the generality of Chinese officials when weighed against opportunities of squeezing; but some officials are less rapacious than others. Under the Administration of LI HAN-CHANG, the retiring Viceroy, official corruption flourished in its fullest exuberance. There is a possibility that the new Viceroy may enforce a juster and more liberal rule and that tradeal development

may be less hampered by official obstruction in the future than it has been during the last few years.

THE TREATY OF PEACE BETWEEN CHINA AND JAPAN.

MADE AT SHIMONOSEKI, JAPAN, APRIL 17TH, 1895.—RATIFICATIONS EXCHANGED AT CHEFOO, CHINA, MAY 8TH, 1895.

The *Peking and Tientsin Times* publishes the full text of the treaty between China and Japan as follows:—

His Majesty the Emperor of China and His Majesty the Emperor of Japan, desiring to restore the blessing of peace to their countries and subjects and to remove all cause for future complications, have named as their Plenipotentiaries for the purpose of concluding a Treaty of Peace, that is to say:

His Majesty the Emperor of China, Li Hung-chang, Senior Tutor to the Heir Apparent, Senior Grand Secretary of State, Minister Superintendent of Trade for the Northern Ports of China, Viceroy of the Province of Chihli and Earl of the First Rank; and Li Ching-fong, Ex-Minister of the Diplomatic Service, of the Second Official Rank;

And His Majesty the Emperor of Japan, Count Ito Hirobumi, Junii, Grand Cross of the Imperial Order of Paullownia, Minister President of State, and Viscount Mutsu Munemitsu, Junii, First Class of the Imperial Order of the Sacred Treasure, Minister of State for Foreign Affairs;

Who, after having exchanged their Full Powers, which were found to be in good and proper form, have agreed to the following Articles:

Article I.—China recognizes definitively the full and complete independence and autonomy of Korea, and, in consequence, the payment of tribute and the performance of ceremonies and formalities by Korea to China in derogation of such independence and autonomy shall wholly cease for the future.

Article II.—China cedes to Japan in perpetuity and full sovereignty the following territories, together with all fortifications, arsenals, and public property thereon:

(a).—The southern portion of the Province of Feng-Tien within the following boundaries:

The line of demarcation begins at the mouth of the river Yalu and ascends that stream to the mouth of the river Anping; from thence the line runs to Feng Huang; from thence to Haicheng; from thence to Yingkow, forming a line which describes the southern portion of the territory. The places above named are included in the ceded territory. When the line reaches the river Liao at Yingkow, it follows the course of that stream to its mouth where it terminates. The mid-channel of the river Liao shall be taken as the line of demarcation.

This cession also includes all islands appertaining or belonging to the Province of Feng-Tien situated in the eastern portion of the bay of Liaotung and in the northern part of the Yellow Sea.

(b).—The island of Formosa, together with all the islands appertaining or belonging to said island of Formosa.

(c).—The Pescadores group, that is to say, all islands lying between the 119th and 120th degrees of longitude east of Greenwich and the 23rd and 24th degrees of north latitude.

Article III.—The alignments of the frontiers described in the preceding Article and shown on the annexed map shall be subject to the verification and demarcation on the spot, by a Joint Commission of Delimitation consisting of two or more Chinese and two or more Japanese Delegates to be appointed immediately after the exchange of the ratifications of this Act. In case the boundaries laid down in this Act are found to be defective at any point, either on account of topography or in consideration of good administration, it shall also be the duty of the Delimitation Commission to rectify the same.

The Delimitation Commission will enter upon its duties as soon as possible and will bring its labours to a conclusion within the period of one year after appointment.

The alignments laid down in this Act shall, however, be maintained until the rectifications of the Delimitation Commission, if any are made, shall have received the approval of the Governments of China and Japan.

Article IV.—China agrees to pay to Japan as a war indemnity the sum of 200,000,000 Kuping Taels. The said sum to be paid in eight instalments. The first instalment of 50,000,000 Taels to be paid within six months, and the second instalment of 50,000,000 Taels to be paid within twelve months after the exchange of the ratifications of this Act. The remaining sum to be paid in six equal annual instalments as follows:—The first of such equal annual instalments to be paid within two years; the second within three years; the third within four years; the fourth within five years; the fifth within six years, and the sixth within seven years after the exchange of the ratifications of this Act. Interest at the rate of 5 per cent. per annum shall begin to run on all unpaid portions of the said indemnity from the date the first instalment falls due.

China shall, however, have the right to pay by anticipation at any time any or all of said instalments. In case the whole amount of the said indemnity is paid within three years after the exchange of the ratifications of the present Act all interest shall be waived, and the interest for two years and a half or for any less period if then already paid shall be included as a part of the principal amount of the indemnity.

Article V.—The inhabitants of the territory ceded to Japan who wish to take up their residence outside the ceded districts shall be at liberty to sell their real property and retire. For this purpose a period of two years from the date of the exchange of the ratifications of the present Act shall be granted. At the expiration of that period those of the inhabitants who shall not have left such territories shall, at the option of Japan, be deemed to be Japanese subjects.

Each of the two Governments shall immediately upon the exchange of the ratifications of the present Act send one or more Commissioners to Formosa to effect a final transfer of that Province, and within the space of two months after the exchange of the ratifications of this Act such transfer shall be completed.

Article VI.—All treaties between China and Japan having come to an end in consequence of war, China engages immediately upon the exchange of the ratifications of this Act to appoint Plenipotentiaries to conclude, with the Japanese Plenipotentiaries, a Treaty of Commerce and Navigation and a convention to regulate Frontier Intercourse and Trade. The Treaties, Conventions, and Regulations now subsisting between China and European Powers shall serve as a basis for the said Treaty and Convention between China and Japan. From the date of the exchange of the ratifications of this Act until the said Treaty and Convention are brought into actual operation, the Japanese Government, its officials, commerce, navigation, frontier intercourse and trade, industries, ships, and subjects shall, in every respect, be accorded by China most favoured nation treatment.

China makes in addition the following concessions, to take effect six months after the date of the present Act:

1st.—The following cities, towns, and ports, in addition to those already opened, shall be opened to the trade, residence, industries, and manufactures of Japanese subjects, under the same conditions and with the same privileges and facilities as exist at the present open cities, towns, and ports of China.

- 1.—Shashih in the Province of Hupeh.
- 2.—Chungking in the Province of Szechuan.
- 3.—Suchow in the Province of Kiang-Su.
- 4.—Hangchow in the Province of Chekiang.

The Japanese Government shall have the right to station Consuls at any or all of the above named places.

2nd.—Steam navigation for vessels under the Japanese flag for the conveyance of passengers and cargo shall be extended to the following places:

1.—On the Upper Yangtsze River, from Ichang to Chungking.

2.—On the Woosung River and the Canal, from Shanghai to Suchow and Hangchow. The rules and regulations which now govern the navigation of the inland waters of China by foreign vessels shall, so far as applicable, be enforced in respect of the above-named routes, until new rules and regulations are conjointly agreed to.

3rd.—Japanese subjects purchasing goods or produce in the interior of China or transporting imported merchandise into the interior of China

shall have the right temporarily to rent or hire warehouses for the storage of the articles so purchased or transported, without the payment of any taxes or exactions whatever.

4th.—Japanese subjects shall be free to engage in all kinds of manufacturing industries in all the open cities, towns, and ports of China, and shall be at liberty to import into China all kinds of machinery, paying only the stipulated import duties thereon.

All articles manufactured by Japanese subjects in China shall in respect of inland transit and internal taxes, duties, charges, and exactions of all kinds and also in respect of warehousing and storage facilities in the interior of China, stand upon the same footing and enjoy the same privileges and exemptions as merchandise imported by Japanese subjects into China.

In the event additional rules and regulations are necessary in connection with these concessions, they shall be embodied in the Treaty of Commerce and Navigation provided for by this Article.

Article VII.—Subject to the provisions of the next succeeding Article, the evacuation of China by the armies of Japan shall be completely effected within three months after the exchange of the ratifications of the present Act.

Article VIII.—As a guarantee of the faithful performance of the stipulations of this Act, China consents to the temporary occupation by the military forces of Japan of Weihaiwei in the Province of Shantung.

Upon the payment of the first two instalments of the war indemnity herein stipulated for and the exchange of the ratifications of the Treaty of Commerce and Navigation, the said place shall be evacuated by the Japanese forces, provided the Chinese Government consents to pledge, under suitable and sufficient arrangements, the Customs Revenue of China as security for the payment of the principal and interest of the remaining instalments of said indemnity. In the event no such arrangements are concluded, such evacuation shall only take place upon the payment of the final instalment of said indemnity.

It is, however, expressly understood that no such evacuation shall take place until after the exchange of the ratifications of the Treaty of Commerce and Navigation.

Article IX.—Immediately upon the exchange of the ratifications of this Act, all prisoners of war then held shall be restored and China undertakes not to ill-treat or punish prisoners of war so restored to her by Japan. China also engages to at once release all Japanese subjects accused of being military spies or charged with any other military offences. China further engages not to punish in any manner nor to allow to be punished those Chinese subjects who have in any manner been compromised in their relations with the Japanese army during the war.

Article X.—All offensive military operations shall cease upon the exchange of the ratifications of this Act.

Article XI.—The present Act shall be ratified by their Majesties the Emperor of China and the Emperor of Japan and the ratifications shall be exchanged at Chefoo on the 4th day of the 4th month of the 21st year of Kuang Hsü, corresponding to the 8th day of the 5th month of the 28th year of Meiji. (May 8th, 1895).

In witness whereof the respective Plenipotentiaries have signed the same and have affixed thereto the seal of their arms.

Done at Shimonoseki, in duplicate, this 23rd day of the 3rd month of the 21st year of Kuang Hsü, corresponding to the 17th day of the 4th month of the 28th year of Meiji. (April 17th, 1895).

LI HUNG-CHANG. (L.S.)

Plenipotentiary of His Majesty the Emperor of China, Senior Tutor of the Heir Apparent, Senior Grand Secretary of State, Minister Superintendent of Trade for the Northern Ports of China, Viceroy of the Provinces of Chihli, and Earl of the First Rank.

LI CHING-FONG.

Plenipotentiary of His Majesty the Emperor of China, Ex-Minister of the Diplomatic Service, of the Second Official Rank.

COUNT ITO HIBOBUMI. (L.S.)

Junii, Grand Cross of the Imperial Order of Paulownia, Minister President of State, Plenipotentiary of His Majesty the Emperor of Japan.

VISCOUNT MITSU MUNEMITSU. (L.S.)
Junii, First Class of the Imperial Order of the Sacred Treasure, Minister of State for Foreign Affairs, Plenipotentiary of His Majesty the Emperor of Japan.

SEPARATE ARTICLES.

I.—The Japanese Military Forces which are, under Article VIII. of the Treaty of Peace signed this day, to temporarily occupy Weihaiwei, shall not exceed one Brigade and from the date of the exchange of the ratifications of the said Treaty of Peace, China shall pay annually one fourth of the amount of the expenses of such temporary occupation, that is to say, at the rate of 300,000 Kuping Taels per annum.

II.—The territory temporarily occupied at Wei-hai-wei shall comprise the Island of Lin-kung and a belt of land 5 Japanese ri wide along the entire coast line of the Bay of Weihaiwei.

No Chinese Troops shall be permitted to approach or occupy any places within a zone of 5 Japanese ri wide beyond the boundaries of the occupied territory.

III.—The Civil Administration of the occupied territory shall remain in the hands of the Chinese Authorities. But such Authorities shall at all times be obliged to conform to the orders which the Commander of the Japanese Army of occupation may deem it necessary to give in the interests of the health, maintenance, safety, distribution, or discipline of the Troops.

All military offences committed within the occupied territory shall be subject to the jurisdiction of the Japanese Military Authorities.

The foregoing separate Articles shall have the same force, value, and effect as if they had been, word for word, inserted in the Treaty of Peace signed this day.

In witness whereof the respective Plenipotentiaries have signed the same and have affixed thereto the seal of their arms.

Done at Shimonoseki, in duplicate, this 23rd day of the 3rd month of the 21st year of Kuang Hsü, corresponding to the 17th day of the 4th month of the 28th year of Meiji. (April 17th, 1895).

[Signatures (4) and titles, same as in Treaty].

CONVENTION TO PROLONG ARMISTICE.

The undersigned (insert here names and titles of the two Chinese Plenipotentiaries as in preamble of Treaty), Plenipotentiaries of His Majesty the Emperor of China, and (insert here names and titles of two Japanese Plenipotentiaries as in preamble of Treaty), Plenipotentiaries of His Majesty the Emperor of Japan, having concluded a Treaty of Peace have, in order to provide for the peaceful exchange of the ratifications of said Treaty, agreed upon and signed the following Articles:

I.—The Convention of Armistice concluded on the 5th day of the 3rd month of the 21st year of Kuang Hsü, corresponding to the 30th day of the 3rd month of the 28th year of Meiji, is prolonged for the period of 21 days from this date.

II.—The Armistice which is prolonged by this Convention shall terminate, without notice on either side, at midnight on the 14th day of the 4th month of the 21st year of Kuang Hsü, corresponding to the 8th day of the 5th month of the 28th day of Meiji. The rejection in the meantime, however, of the said Treaty of Peace, by either High Contracting Party, shall have the effect of at once terminating this Armistice without previous notice.

In witness whereof the Plenipotentiaries of China and Japan have hereunto set their hands and affixed their seals.

Done at Shimonoseki, this 23rd day of the 3rd month of the 21st year of Kuang Hsü, corresponding to the 17th day of the 4th month of the 28th year of Meiji. (April 17th, 1895).

[Signatures (4) and titles, same as in Treaty].

With reference to rumours afloat, the Shanghai papers are authorized to state that in connection with the carrying out of the desire expressed at the recent meeting of the Shanghai and Hongkew Wharf Company as to the subdivision of shares, the directors and Messrs. Jardine, Matheson & Co. are considering the feasibility of, at the same time, amalgamating existing interests, but that no definite proposal can be submitted pending receipt of a reply from London regarding the property of the firm in question.

THE EXCHANGE OF RATIFICATIONS AT CHEFOO.

An official telegram despatched from Peking on the evening of the 9th inst., states that the arrival at Chefoo on the afternoon of the 8th inst., of H.E. Wang, the Special Imperial Commissioner from Peking for the organisation of the volunteer and militia brigades of Tengchowfu and Laichowfu, was the occasion for firing off salutes by the local soldiery and this was mistaken for the salvoes expected to be fired in honour of the exchange of the ratified treaties of China and Japan. The mistake being telegraphed to Tientsin and Peking to some of the high court officials caused considerable confusion at the capital, as it was well known that the Tsungli Yamen had sent no instructions at the time to the Chinese Envoys at Chefoo to do this. The fact was, that the Tsungli Yamen Ministers had previously asked Japan's consent to delay the exchange of ratifications for a few days, and had been granted five days by the latter for that purpose. This step was taken by the Chinese Government owing to the earnest representations of the Russian, French, and German Ministers to defer the ceremony until, at least, it was definitely known what reply Japan intended to give Russia in regard to the latter Power's demands. The reply of Japan, except the above seems, however, to have been given with promptitude, for by 9.30 o'clock on the night of the 8th the Tsungli Yamen received certain communications from the Ministers of Russia, France, and Germany, and the consequence was that instructions were immediately telegraphed to the Chinese Envoys at Chefoo to forthwith effect the exchange of the ratified treaties. Hence the completion of this ceremony within a few minutes of midnight of the 8th and the prompt carrying out of China's part of the Treaty of Shimonoseki. The Japanese Envoy, Mr. Ito Miyaji, is reported to have arrived at Chefoo in the Japanese fast cruiser *Yayeyama* on the forenoon of the 8th and left that port at daybreak of the 9th inst. carrying away with him the Treaty ratified and amended. On the afternoon of the 8th the Tsungli Yamen was informed by wire from Chefoo that the Russian fleet at that port, consisting of ten vessels of war, had been drawn up in battle array and everything pointed to some hostile demonstration. Upon the Russian Legation being asked for an explanation of these movements, the Yamen got the reply that the Russian Admiral had probably done so in order to be ready to fight the Japanese fleet now assembled at Port Arthur, but that the Chinese Government might rest assured that nothing hostile was intended against the Chinese themselves.

It must be distinctly understood that the above statement is from Chinese sources, and must be taken for what it is worth.—*N. C. Daily News.*

[REUTER'S TELEGRAMS.]

LONDON, 14th May.

A special agreement has been entered into between China and Japan which fixes the terms for the abandonment of the Liaotung Peninsula by Japan.

LONDON, 15th May.

The Times Kobe correspondent wires that the people are excited and disappointed at the Government giving up their claim to the Liaotung Peninsula.

LONDON, 17th May.

It is stated that a final arrangement has been concluded between Japan, Russia, France, and Germany in regard to the China-Japan treaty.

LONDON, 18th May.

The Chinese troops at Shan-hai-kwan have revolted and looted the city. The population is leaving.

China objects to the proposed European control of the Customs as security for the loan in connection with the war indemnity.

JAPAN TAKING OVER FORMOSA.

Kokohama, 10th May.

Admiral Viscount Kabeyama, as Viceroy, with Midsuno, Chief Secretary of the Lower House, as Head Civil Administrator, will proceed in a few days, suitably escorted, to Formosa to take over that island.—*Scarrow.*

FINANCING THE INDEMNITY.

Peking, 7th May.

A decree has been sent to the high provincial authorities engaged in collecting war funds and war loans to hand the results to the Inspectorate General of Customs instead of to the Board of Revenue. This order is made owing to the granting of power to Sir Robert Hart to finance the war indemnity to Japan. It is affirmed that the sum of twenty-six million taels has been already collected in this connection throughout the Empire, with a promise of thirty million taels more by the end of September. The savings of H.I.M. the Empress-Dowager for the last thirty years amount to very nearly thirteen million taels, which Her Majesty has authorised the Emperor to apply to the purpose of paying off Japan.—*N. C. Daily News.*

SUPREME COURT.

14th May.

IN SUMMARY JURISDICTION.

BEFORE HIS HONOUR MR. T. SERCOMBE SMITH (ACTING PUISNE JUDGE.)

LINSTEAD AND DAVIS v. GRIFFITH.

Messrs. Linstead and Davis brought an action against Mr. D. K. Griffith, photographer, to recover \$100, arrears of rent of 2, Duddell Street, due from the defendant. There was a counter-claim by Mr. Griffith against Messrs. Linstead and Davis for \$221, being the amount of damage caused to property of the plaintiff in November, 1894, by rain leaking through the roof of 2, Duddell Street, owing to want of sufficient repair.

Mr. Gedge (of Messrs. Johnson, Stokes and Minister's office) appeared for Messrs. Linstead and Davis, and Mr. E. C. Ellis (of Mr. V. H. Deacon's office) for Mr. Griffith.

In regard to the first claim Mr. Ellis said he admitted the debt, and judgment was thereupon given for Messrs. Linstead and Davis. It was only a question, therefore, of the counter-claim. Mr. Griffith made up his claim of damage by loss of negatives, photographs, oil paintings, water colours, and mounts.

The plaintiff said the glass of the studio was blown out during the typhoon at the beginning of October last year, and the rain entered the room in torrents, and destroyed everything in the room. The total amount of the damage was \$1,000, and he attributed part of the damage to the defendants neglecting to put the place in proper repair. In 1890 he entered into an agreement for a lease, and he was to pay \$100 a month rent, and also the taxes. In 1894, however, he said that he could not afford to pay the rent, and it was agreed to let him have the premises at \$70 a month. The written agreement set forth that Messrs. Linstead and Davis were to keep the premises in proper repair, but after the rent was reduced they did not do so.

For the defence Mr. Gedge said the defendants did not contract to put the premises in repair, and they could not be bound to do so unless they had entered into a contract. When the reduction in the rent was made the agreement was put an end to, and the plaintiff had no claim whatever against the defendants. Nothing was heard of the damage until the plaintiff was sued for rent.

Mr. Ellis said that an agreement in writing could not be put an end to or altered by anything that was spoken. On the defendants' own admission, there was nothing in writing which would put an end to or alter the agreement. If it had been intended to have put an end to the agreement there would have been some writing put upon it.

His Lordship said that he was not satisfied that the plaintiff had made out his case, and the verdict would be for the defendants, with costs.

15th May.

IN SUMMARY JURISDICTION.

BEFORE HIS HONOUR MR. T. SERCOMBE SMITH (ACTING PUISNE JUDGE).

HARDY v. SAVILLE SMITH—JUDGMENT.

Judgment was given in the action brought by F. Brett Hardy against Saville Smith to recover Rs. 1,552.7, money alleged to have been lent to, and paid on behalf of, the defendant.

Mr. E. C. Ellis (from Mr. V. H. Deacon's office) appeared for the plaintiff, and Mr. H. L. Dennis for the defendant.

His Lordship said—First, as regards Mr. Hardy's position at Bombay and Calcutta. He says "When I left Calcutta my position was undefined" and "after Penang I acted as advance agent" and "I was proprietor of another company which finished just before we start out on this trip." The relationship between Mr. Smith and Mr. Hardy at the beginning of the present venture was then not that of joint proprietors and I can find no evidence to show that Mr. Hardy was clothed with any authority by Mr. Smith to pay moneys out of his own pocket and to be recouped therefor by Mr. Smith. After leaving Calcutta, Mr. Hardy seems to have been authorised to receive the proceeds of the performances and to hand them to Mr. Smith if present and to account for same to Mr. Smith if absent. After Penang, Mr. Hardy acted in addition as advance agent at \$50 a week. Mr. Hardy says that he paid all the items in his particulars of claim at the request of Mr. Smith, who, however, denies this and says that he either paid the sums himself or gave Mr. Hardy the money to do so. In this respect one man's word is as good as the other's.

Second.—As regards the memorandum book, I cannot conclude that the items entered therein were not entered until plaintiff was in Hongkong. The mere fact, however, of the existence of these entries (whenever they were made) does not prove that they were a record of payments made by plaintiff out of his own pocket on behalf of the defendant and their presence is not inconsistent with the assumption that they were made in order to preserve an account of payments made by plaintiff out of moneys advanced to him by the defendant. This alternative explanation is not inconsistent with the insertion of prior entries of moneys received on account of performances, as I take them to be, and is strengthened by the circumstances relating to the payments to Messrs. D. C. Smith and Duran. Take Mr. D. C. Smith's case first. Mr. Hardy says, "One rupee was advanced on journey from Bombay to Calcutta; five rupees on platform at Calcutta; balance on boat between Calcutta and Rangoon. Mr. Smith told me to do this and told Mr. D. C. Smith to get this money from me." Mr. D. C. Smith says, "When leaving Calcutta for Rangoon Mr. Hardy made no advance. Mr. Smith paid me the money. Mr. Hardy was not present. On the steamer I got five rupees from Mr. Smith, who told me that Mr. Hardy would give me ten rupees which he had given Mr. Hardy for me. Mr. Hardy gave me the ten rupees at end of journey." And Mr. Saville Smith says, "I hardly remember about the 16 rupees to D. C. Smith. Mr. Hardy got the money from me to do it, if he paid the money." Then there was an item of two rupees, which apparently was paid on the train by Mr. Hardy to Mr. D. C. Smith at Mr. Saville Smith's request and was afterwards deducted from Mr. D. C. Smith's salary. Mr. Hardy said he had no money, though he seems to have paid the sum eventually. The deduction of this amount from Mr. D. C. Smith's salary is consistent with Mr. Hardy paying incidental expenses either out of his own money or out of funds in hand belonging to Mr. Saville Smith. In respect of the five rupees paid to Mr. Duran, Mr. Hardy says, "Paid Mr. Duran five rupees on platform at Calcutta," whilst Mr. Duran says, "I have no knowledge of 5 rupees alleged to be advanced me by Mr. Hardy for Mr. Smith. The only money I ever got in Bombay and Calcutta was from Mr. Smith." Third.—As regards the 1,800 rupees alleged by Mr. Hardy to have been received by him in Bombay, Mr. Hardy is very hazy concerning his transactions with the Bank in this matter. He says that he wrote for the money about the beginning of this year he thinks, and that he does not suppose the money came by telegram. If he could have given dates, this question could have been cleared up. It is quite as likely as not that Mr. Hardy actually received this money. The point is, did he either tell Mr. Smith that he had received it, or having told him did he pay any part of it to Mr. Smith? Here again it is merely one man's word against another man's so that I must conclude that Mr. Hardy has not proved that he made any advance to Mr. Smith out of these 1,800 rupees. The inconsistencies in the statements of Miss Hawthorne and Mr. Montgomery make their evidence inconclusive; whereas on the other hand I draw no conclusion against the

plaintiff from the fact that no member of the Company appears ever to have heard of the receipt of this money or of payments made by Mr. Hardy for Mr. Smith until a few days ago. Further, I am not satisfied that Mr. Hardy ever made a demand on the defendant for a settlement of accounts prior to his arrest, for which an action was brought. Mr. Hardy himself says, "I first gave Mr. Smith an account of the 1,550 rupees after my arrest by Mr. Smith." Under these circumstances my judgment is for defendant, with costs.

16th May.

IN APPELLATE JURISDICTION.

BEFORE HIS HONOUR MR. W. M. GOODMAN (ACTING CHIEF JUSTICE) AND MR. T. SERCOMBE SMITH (ACTING PUISNE JUDGE).

HILL v. GOMES.

Mr. J. B. Gomes appealed against the judgment of the Hon. A. G. Wise, in the action in which Mr. R. H. Hill recovered the sum of \$1,000 in respect of calls on 50 shares in the Labuk Planting Co.

Mr. J. J. Francis, Q.C. (instructed by Mr. C. D. Wilkinson), appeared for the appellant, and Mr. E. H. Sharp (instructed by Mr. J. Hastings, from Mr. V. H. Deacon's office) represented the respondent.

In the Court below it was held that Mr. Gomes was responsible for the calls on the shares which were sold by the respondent to the appellant in 1889.

Mr. Francis said the facts of the case were not disputed. The appeal was on a point of law, and his case was that there was no indemnity, either expressed or implied, between the parties.

A lengthy legal argument ensued as to the transfer of the shares, and judgment was reserved.

17th May.

IN BANKRUPTCY.

BEFORE HIS HONOUR MR. W. M. GOODMAN, ACTING CHIEF JUSTICE.

IN RE YU CHUNG NG.

His Lordship said—In this case the receiving order was made on the 8th February, 1895, on the debtor's own petition. The public examination was held on the 12th March, 1895, and closed on the 11th April, 1895. I cannot say I considered the result of the examination at all satisfactory. The adjourned meeting of creditors was held on the 2nd May and as no resolution was passed under section 19 of the Bankruptcy Ordinance, 1891, I adjudicate the debtor bankrupt on his application and appoint the Official Receiver as Trustee.

Mr. Ho Wyson appeared for the debtor.

IN RE LAM PAK HANG.

His Honour adjudicated the debtor bankrupt and appointed Mr. Seth the Official Receiver, who was also nominated by the creditors to be Trustee under the bankruptcy. It appeared the receiving order was granted on 15th February, 1895. The first meeting of creditors was held on 4th April and adjourned for the public examination, which was held on 11th April. The adjourned meeting of creditors was held on 9th May, when the creditors resolved that the debtor should be adjudicated bankrupt.

Mr. Grist appeared for the debtor.

18th May.

IN CRIMINAL SESSIONS.

BEFORE THE HON. W. M. GOODMAN (ACTING CHIEF JUSTICE).

THE FATALITY ON THE "PRUDENCE."

Chin Kee, engineer of the steam launch *Prudence*, was indicted for causing the death of two Chinese seamen on board the *Prudence* on the 11th inst.

Prisoner pleaded not guilty.

The Acting Attorney-General (Hon. A. G. Wise) appeared for the Crown.

The Acting Attorney-General stated that the two men were in the cabin, and in consequence of an escape of steam or scalding water from the boiler they received such injuries that they died. The escape came through the sluice door, which was screwed down and confined in its place by a nut. There was a packing of

asbestos or some similar material, and in this case the packing had been cut an eighth of an inch too long, so that it did not lie flat on the flange and the escape therefore occurred. There was no doubt that there was negligence somewhere, but on considering the whole of the evidence carefully he felt he would not be justified in asking the jury to say that the negligence was of such criminal character as would warrant a verdict of manslaughter against the prisoner. He intended, therefore, to enter a *nolle prosequi*; but he felt bound to say the Magistrate was perfectly justified in committing the prisoner for trial, looking not only to the serious nature of the affair, which involved the death of two men, but in order to show, by means of the publicity given to the case by this method of procedure, what grave results might arise from trivial mistakes of this kind. He knew it was unusual for an Attorney-General or an Acting Attorney-General to give reasons for entering a *nolle prosequi* in cases of this kind; but he thought the circumstances of the case justified him in taking this unusual course. There was only one other point. He saw attached to the original depositions a printed form referring to Ordinance 6 of 1864. As his Lordship knew, the Ordinance had been repealed for some time. It might be economical to use up these forms, but he did not think it was right to use this obsolete and antiquated form.

His Lordship—I noticed myself, when I read the depositions carefully, the wrong heading on the papers annexed to the depositions, and I trust they will see at the Magistracy that all these old papers are destroyed and the reference to the new Act substituted. But that has nothing to do with the merits of the case. I have read the depositions very carefully, and I concur with you in saying that it is a case which the Magistrate was quite right in committing for trial. It is clear law that where one man meets his death directly from the culpable negligence of another man, the defendant may well be guilty of manslaughter. But the degree of negligence is for the Court and the jury to decide rather than the Magistrate in a doubtful matter, and of course it must depend upon the special circumstances of each particular case. You have had an opportunity of going more fully into the matter, and I cannot help thinking these men did meet their death from want of care on the part of the man, whom I believe to be the prisoner, who affixed that packing to the sludge door; but it has been noticed that the person most likely to be killed or injured by an escape of steam was the engineer himself who was attending to his engines. I think it would perhaps be straining the law to say that the prisoner showed enough culpable negligence to justify the jury in convicting him of manslaughter. I trust those who have the management of the numerous steam launches in this colony will take notice of this case and see that competent engineers are employed to look after these seemingly trivial details, such as the packing of sludge doors, now that they see what terrible results may arise from want of care.

The prisoner was then discharged.

THE ATTACK WITH A CHOPPER.

Jaffer Shah, gunner, was charged with maliciously wounding Corporal Mahomed Ali, in Macgregor Barracks, on the 6th ult.

Prisoner pleaded not guilty.

The case for the Crown was conducted by the Acting Attorney-General (Hon. A. G. Wise), instructed by Mr. A. B. Johnson (Crown Solicitor); the prisoner was defended by Mr. J. J. Francis, Q.C., instructed by Mr. J. F. Reece.

The following jury was empanelled:—Messrs. D. K. Griffith, F. W. White, C. P. Karberg, F. Hubbe, A. Becker, D. Wood, and A. C. More.

The Acting Attorney-General said that the complainant and prisoner were members of the Asiatic Artillery. About 4 a.m. on the 6th ult. the complainant was in bed asleep, when he was aroused by a blow on his head. On waking he saw, by the light of a lamp, the defendant standing beside his bed with a chopper in his hand. Prisoner ran out of the room, and complainant, who was bleeding severely from a wound on his face, was assisted by comrades. Jealousy was said to be the cause of the attack, and witnesses would swear to seeing prisoner about half an hour before standing outside the room with the chopper in his hand, and that the prisoner had threatened "to do" for the complainant.

Witnesses were called to bear out this statement.

The case had not concluded when the Court rose.

20th May.

In his address to the jury Mr. Francis dwelt upon the nature of the complainant's injuries and the position in which the prisoner was at the side of the bed, and said that it was impossible for such injuries to have been inflicted from that position. Then, again, was it possible for a man, after being struck such a violent blow on the face, to have awakened in his sleep and at once recognised his assailant? The complainant must have been unconscious, and it was impossible for him to say what was going on immediately after the blow was given. Counsel also asked the jury to disbelieve the evidence of the man who said he had seen the prisoner with a hatchet in his hand half an hour before the occurrence. This witness did not say a word about this until long afterwards. The whole thing was a concocted story. They all knew enough of Indian natives to know that the truth was not in them; that was a characteristic of Asiatic life; they do not know the value of the truth, nor the meaning of the word.

His Lordship said that everything that had been said about the character of the complainant was in his favour. He had been getting rapid promotion, which showed that he was a smart soldier, and was it probable that he would come to the Court and perjure himself? Within a few minutes of the occurrence the complainant told one of the witnesses that it was the prisoner who committed the assault. It was for the jury to consider whether it was probable that in that short time the complainant had malice against the prisoner and that he had concocted the tale.

Mr. Francis—I did not suggest malice, my lord.

His Lordship—I did not say you did, Mr. Francis. What I am pointing out is this, that if the plaintiff has invented this tale he must be a wicked and malicious man; he must have intense malice against the prisoner if he deliberately comes here and swears that he saw this man do it when he knows it to be false.

Mr. Francis—My lord—

His Lordship—Please not to interrupt, Mr. Francis.

Mr. Francis—I did not suggest malice.

His Lordship—I did not say you did.

Mr. Francis—I—

His Lordship—I do not want too many interruptions. What were you going to say?

Mr. Francis—I submit, my lord, that it is not correct for your Lordship, when malice has not been suggested by either counsel, to make the suggestion to the jury.

His Lordship—I did not say there was malice.

Mr. Francis—if it is not suggested by either counsel, it is not within your Lordship's—

His Lordship—Mr. Francis, I would rather sum up the evidence in the way I think proper. It has been my habit for years when I was Chief Justice, and it is going to be my habit in future, to conduct my case as I think proper.

His Lordship then continued his summing up.

The jury unanimously found the prisoner guilty.

Asked if he had anything to say, the prisoner said he knew nothing about the assault, and he was asleep at the time.

His Lordship said that the prisoner had committed a brutal and cowardly assault, and he would have to go to gaol for three years. This was the second case of the kind in two months, and if this sentence did not act as a deterrent his Lordship would increase the punishment. The maximum sentence was imprisonment for life.

21st May.

IN ORIGINAL JURISDICTION.

BEFORE THE HON. W. M. GOODMAN
(ACTING CHIEF JUSTICE).

A WRIT OF "HABEAS CORPUS."

An application was made by Mrs. Habebe Joseph for a writ of *habeas corpus subiiciendum* in respect of Rebecca Joseph, her daughter, 11 years of age, and to show cause why the girl, who was detained in the Italian Convent, should not be handed over to her natural guardian.

Mr. E. H. Sharp (instructed by Mr. Dennys) appeared for the mother, and Mr. Francis, Q.C.

(instructed by Mr. Reece), appeared for the Italian Convent.

With the consent of both parties certain correspondence which had taken place between Mr. Dennys and Mr. Francis before the issue of the writ was read.

An affidavit filed by Sister Louisa Frigerio showing that the girl was not detained at the Convent against her will was also read.

After hearing counsel on both sides and the evidence of the mother of the girl and of one Abraham Ezekiel, who said he was a foster brother of the girl's mother,

His Lordship (Hon. W. M. Goodman) said—In this case there can be no doubt that the mother in time of need used the Convent as a convenient charitable refuge for her three children. The kind Sisters there took charge of them for 18 or 22 months, I am not certain, on the evidence, which. The father has left the mother here, having gone to San Francisco two or three years ago, and according to the mother's evidence he wrote some time ago, but had no means to come here. Mr. Abraham Ezekiel swore in the witness box to-day that when he met the father in San Francisco the father wished the children to leave the Convent and asked him to assist. The little girl is nearly 12 and does not appear to have received that training in obedience which her parents ought to have given. It seems she ran away from the Convent some months ago. The mother, however, does not seem to have been very successful in her management, and it was arranged to send her to her aunt in Bombay, an aunt whom the mother described as having means and no family and being willing to receive and care for the child. The child was brought up in the Hebrew faith, which is that of the mother and father and the aunt in question. It seems that, finding the child unruly, the mother went to the Convent and begged the Sisters there to receive the girl again till she could sail for Bombay on 22nd May. The Sisters would only receive her if she stayed for a year, and as the mother would not consent to that, the mother wished the child to return back with her. Then it was that the child elected to remain at the Convent and refused to go with her mother. Had the child been some years older the case of the Queen v. Gynagall, L. Reports 1893, 2 Queen's Bench 232, might have been more applicable. There the girl was about 15; here the child is not quite twelve, and the Sisters have in no way attempted to change her religious belief, and I cannot say that it is essential or necessary for the child's welfare she should remain at the Convent. I do not think it is for a child of 11 years of age to decide whether she will remain at the Convent or go to her mother, who is the only guardian she has in the colony in the absence of the father. I attach no blame to the Sisters of the Convent; the mother was glad enough to avail herself of their kindness when she wanted a home for her children and gratuitous maintenance. However, it is clear, as the mother wishes the child to return to her, the Sisters most not be a party to the child's disobedience by allowing her to remain at the convent. As

Mr. Francis stated the Convent authorities were anxious to do whatever the Court thought right, I am of opinion the child should return to her mother, and as arrangements appear to have been made to take care of her on her way to Bombay to go to her aunt there, I think no obstacle should be placed in the way of her being sent there, as arranged. I make no order as to costs in the circumstances.

Mr. Francis said it would facilitate matters if his Lordship would speak to the child and advise her to return to her mother.

His Lordship took the girl beside him, and asked her if she was willing to go to her mother.

The girl cried bitterly, and said she was not.

His Lordship told her that it was her duty to obey her mother.

There was a painful scene in Court, the girl crying at having to leave the Sisters and return to her mother.

The N. C. Daily News of the 13th inst. says:—The French men-of-war which left Shanghai last week will proceed to Nagasaki to join the Admiral, but nothing is known about the future movements of the squadron, so that any assertion that they are about to make a demonstration at Formosa is mere surmise.

REVIEW.

China Present and Past. By R. S. GUNDY. Author of "China and her Neighbours." London: Chapman and Hall, Limited. 1895.

Mr. GUNDY has rightly deemed the present an opportune time to take stock of the condition of affairs in China, and his book will prove welcome to home readers who wish to make themselves acquainted with the conditions of the important problem now being worked out in the Far East. The author has, in the words of the introduction, endeavoured to throw up into relief certain incidents in foreign intercourse, certain aspects of industrial progress, and certain features in Chinese character and customs, which may enable us to note the progress actually made, and to discern the nature of the limitations that have prevented further advance. Several of the chapters have already appeared as separate articles in the reviews and they have now been brought up to date. The book is divided into four main sections, namely, Foreign Intercourse, Progress and Resources, Religious and Social, and The Yellow River.

Of these the second is naturally the one that will attract the most attention. The first section, relating to foreign intercourse, is interesting as an historical summary, but with the settlement of the right of audience within the Palace the question has ceased to be a burning one. It is different with the progress and resources of the country, for that is a question of the day and one of immense importance not only to the resident in the Far East, but to the manufacturers, merchants and operatives of the West. It would of course be impossible to deal with such a subject without touching upon the great silver question. On that point it will be sufficient to say that Mr. GUNDY is a bimetallicist and shows very clearly the advantages cheap silver has given to the cotton industry in the East, though he has nothing that is very new to say on the subject. Indeed, the book as a whole may be said to contain little that is new. It is valuable for its excellent summary of all that is known on the various matters referred to and its judicial summing up of debatable questions rather than for presenting us with fresh ideas or sensational conclusions. It is a storehouse of information which may be usefully referred to whenever it is desired to know the present position of any of the grave questions that have arisen in connection with our intercourse with China. Sometimes, however, Mr. GUNDY is disappointing. In his chapter on "Industries and Resources," for instance, he leaves off almost at the point where we would have liked him to begin. Tea and silk, opium and cotton, are well worn subjects. It was of course necessary that they should be mentioned, but why stop there? "If I stay here in an enumeration of China's natural products," says our author, "it is simply because an exhaustive review might become as tiresome as an attempt to estimate their value would be futile." We do not think an intelligent review of the resources of China would prove tiresome and it would certainly prove useful. Silk, tea, and raw cotton account for over two thirds of China's exports, and are therefore the most important, but the ordinary reader desirous of obtaining a comprehensive view of Chinese trade might not unnaturally wish to know something of the items that compose the other third and the opportunities of development they afford. On the subject of silk, too, there is a remark to which exception must be taken.

"The Cantonese, who are the most enterprising class in China, rose first to the emergency and have adopted European machinery with a considerable measure of success. Filatures worked by steam have been erected in the heart of the silk producing districts of Kwangtung." A steam filature has been established at Macao. If similar filatures have been erected in the heart of the silk producing districts of Kwangtung we would be glad to know something about them, their number and capacity. There are very few slips to be charged against Mr. GUNDY, but one occurs in the chapter on currency. "For some reason," Mr. GUNDY says, "or variety of reasons, the Canton dollar has never taken." One may be that, handing coin as it is, the Chinese still contrive to counterfeit it; considerable numbers, so well done that they would readily deceive the country people, have, from time to time, been seized in

Hongkong." That is not the reason at all. The Canton dollar lends itself to the counterfeiter's art no more, not so much indeed, as the Mexican, and the number of counterfeits seized have been inconsiderable. The real reason the coins have not been placed in circulation is set out in an extract from Mr. Consal Breton's report on the trade of Canton for 1893, which is quoted by Mr. GUNDY:—"As there is no profit to be made in coining a standard unless some one can be found to pay a premium, the Canton dollar, which is a piece of the same weight as the Mexican, and of a nominal fineness of 900, is at present very little coined. But there is reason to believe that if bankers would pay a premium of, say, 2 per cent., which would be sufficient to cover the cost of coining, the mint would be ready to coin dollars. However, as no assayer is employed, and the provincial treasury silver is taken to be pure, the Canton dollar is not of even fineness. Some of the first dollars coined here were found in the London mint to be actually 884 instead of 900 fine." Not very long ago, we believe, the Hongkong and Shanghai Bank, in view of the high premium on Mexican dollars, did actually entertain the idea of turning to the Canton mint for a supply of coin, but the uncertainty of the fineness coupled with the fact of the coins not being legal tender in Hongkong or the Straits operated against it, and the decision to coin a British dollar finally secured its rejection.

On the subject of the opening up of China and the general development of the resources of the country Mr. GUNDY in his introduction says:—

"Men familiar with the Far East, who remember former promises and disappointments, will be found to deprecate any anticipation of a transfiguration scene such as has been enacted in Japan. The Chinese intellect is opposed to political and intellectual somersaults. Either under stress, however, of foreign coercion, or from willingness to adopt reforms whose efficacy is being so practically demonstrated, movement there will doubtless be. Current events must break the half slumber which has come over foreign intercourse, as well as the deeper slumber in which the Chinese have themselves indulged. Free intercourse with the interior and the people, the opening of navigable waterways, larger rights of residence and trade, will be inevitable consequences of such an awakening; and special judicial provisions, as well as reform of the fiscal and juridical system, may gradually follow."

In juxtaposition with this may be placed the following passage referring to the Yellow River:—

"The *Peking Gazette* teams with memorials and decrees on the subject, from which I have been tempted to reproduce one, in which the man who succeeded in closing the breach proposes to organise a board of capable surveyors to draw plans and prepare data for the future management of the stream. Yet a Government which had just lavished millions on the work, and had recently passed an edict advocating the introduction of mathematics into the examinations, simply snubs the proposal. Damage irreparable and incalculable had been inflicted; the loss of life had been immense, the misery caused inestimable; but Chinese patience and industry had triumphed in the end, the normal degree of control had been regained, and the survivors would gradually resume tillage of the reclaimed land; the time of the reactionaries had come, and the burst of energy had been spent. Alterations meant a presumptuous interference with a system that had been proved efficacious again and again; efficacious to provide fields for cultivation, as well as to restrain the unruly cause of so much disaster. The river had broken out before; it would break out, doubtless again. Let the next generation see to it! the present had done its work."

If the Chinese Government is content to fold its hands after such a stupendous catastrophe as the bursting of the Yellow River and to do nothing to prevent its repetition, will any seal for real reform be stimulated even by the painful results of the war so unsuccessfully waged with Japan? We doubt it.

We (*China Gazette*) understand that the chief fire insurance offices, both home and local, doing business in Shanghai, have entered into a "combine" to keep up uniform rates for Chinese risks. This is in consequence of the enormous losses which the home offices incurred locally last year.

THE WRECK OF THE "PEKIN."

MARINE COURT INQUIRY.

On Tuesday (14th inst.) the Marine Court of Inquiry into the loss of the steamer *Pekin* was held at the Harbour Master's Office.

The Court had for its members—Commander R. Murray Rumsey, R.N., Stipendiary Magistrate, Lieutenant F. W. Loane, R.N., H.M.S. *Undaunted*, Mr. R. Crawford, master of the British steamer *Tacoma*, Mr. C. H. S. Toque, master of the *Verona*, Mr. Edward Porter, master of the *Braemar*.

Mr. Dennys appeared for the owners.

Joseph Parker said—I hold a master's certificate No. 86,046, issued at Belfast, 1871. I was master of the steamer *Pekin*. I joined her on 14th October, 1894, at Hongkong. Her owners are Messrs. Malcampo and Co., of Amoy. I left Foochow on 2nd May bound for Hongkong via Amoy, with a cargo of coals for ballast. The draft was 8ft. 3in. aft and 6ft. forward as far as I can recollect. The official log was lost, so I am unable to refer to that. I refer to the mate's log, and find the draft on leaving Foochow was 8ft. 3in. and 6ft. 6in. The crew consisted of, besides myself, one deck officer, an engineer, and several Chinamen. We left at 1 p.m. and the weather was then fine, with smooth sea, and hazy. About 4.25 on the morning of the 3rd the look-out man reported land, and this proved to be a rock. The weather was then foggy. I starboarded one point, and afterwards reversed the engines. Soon afterwards we struck. The hold began to fill rapidly, and I gave the order to stop the engines, to prevent the ship going into deep water. I sent the chief officer away with three boats and part of the crew. At this time, fishermen began to plunder the ship, and they threatened the chief engineer with a hatchet. As I could not leave the plunderers off I got into the boat and pulled away after the other boats. We pulled towards Tong On, where we landed at 9 a.m. The chief engineer visited the wreck that afternoon, and when he returned reported that she had broken up. The deck officer had a master's certificate. The ship was 118 tons register. A six hours' watch was kept by the mate and myself. I came on deck at 10 p.m. and did not go below again. The usual speed is seven to eight knots. She was going full speed all the time. The land was not more than two or three lengths off when it was first sighted. The sea was smooth. I made no attempt to lay out an anchor. I do not think it could have been done with the men I had, and the hold was filling very rapidly. Witness then gave an account of the steering of the vessel, and added—I attribute the accident to a sharp set of current. I did not leave the lead. There was no time to slow down after we saw the land.

Walter Candler said—I hold a master's certificate. I joined the *Pekin* as chief officer on 15th March last. After leaving Foochow I went on deck at 8 p.m. The weather was fine and clear then, and the sea calm. My watch ended at 2 a.m. and I went below. The night was very dark, with light and variable wind. There was a slight column of fog appearing about every 10 minutes. I do not remember ever having seen weather like it before. I was awakened about 4.30 by the shock of the ship striking. I went on deck. The weather was then foggy. I could see the rocks, and we were then on top of them. I was ordered to get the boats down and did so. The compasses showed alike.

James Low Duncan, chief engineer, said—The ordinary speed of the *Pekin* was from 7 to 8 knots. I have been in her since 11th April last, and I made some alteration in her. I was in the engine room at the time of the crash of the ship on the rock, and the ring of the telegraph bell was at the same time. Witness then spoke to going on deck, when the vessel was filling rapidly. When he saw the rock there was no fog, but it was hazy ahead, the land being covered with haze.

After deliberating privately, the President read the following finding:—We find that the steamer *Pekin*, official number 95,860, of Hongkong, of which George Parker was master, left Foochow on a voyage to Amoy at 1 p.m. on May 2nd. She was a vessel of 118 tons register, and 40-horse power, having one certificated deck officer, besides the master, and one engineer holding a first class engineer's certificate. That Turnabout was passed at 8 p.m. that evening, and that Ocksu was passed at 1.20 the next morning—

2 miles distant bearing S.E. by S. (mag.). That at about 4.30 on the morning of the 3rd the vessel went on shore on the southern side of Muchen Sound, and that she was afterwards abandoned. The causes which led to a casualty which found the ship 10 miles out of her course in less than four hours are not very apparent by the evidence, but the navigation was conducted in a somewhat loose manner, and the whole question appears to be whether the error of the compass was known and properly applied. There is no evidence as to the last occasion on which the error was determined, nor anything reliable to show that its amount and direction ever were sufficiently known for the purposes of safe navigation. The weather was fine, though probably foggy, and prudence should have suggested a slower speed when the weather became thick, as also the use of the lead. This latter precaution, if adopted, would have shown at once that the ship was not making good her intended course. The whole watch, however, were employed, one on the wheel, and the other on the look out, and then there was no one left for the additional precautions. The Court is of opinion that the master was guilty of a wrongful act or default in navigating his vessel in an unseamanlike and careless manner, and it therefore directs that his certificate No. 86,046 (Belfast) be suspended for a period of six months from this date.

CAFE CHANTANT AT THE CITY HALL.

The café chantant which was very successfully given on Thursday night in aid of the Kowloon Soldiers and Sailors Institute building fund proved quite a new and pleasing departure in the concert line, the ices, tea, coffee, &c., being most refreshing. A very excellent programme was gone through. The solos were sustained by Mrs. Hagen, Miss Lammert, Mr. G. Lammert, and Mr. E. W. Maitland. Mr. Holliday was down for a song, but the audience was disappointed by his non-appearance.

The first song on the programme, Pinsuti's "Last Watch," was exceedingly well sung by Mr. G. Lammert, whose beautiful tenor voice was heard to great advantage. The duet "I've wandered in dreams" (Wade) was very well sung by Mrs. Hagen and Miss Lammert, though their voices once or twice did not seem to blend together quite perfectly. In place of Mr. Holliday's song Mr. Brady kindly recited "The Charity Dinner," which provoked much laughter and applause, as Mr. Brady's efforts never fail to do. Miss Lammert's singing of "The Flight of Ages," by Fred. Bevan, was a great treat to all who heard her, and deservedly got a most enthusiastic encore, when Capt. Miller came on and announced that Miss Lammert would sing the encore in the second part of the programme. After a short interval the second part was opened by a part song for men's voices only, "The Wreath," which was very much appreciated. The song "For all Eternity" (Angelo Mascheronis) was given by Mrs. Hagen in admirable style, though Mrs. Hagen was suffering from slight indisposition. She bowed her acknowledgement for the encore. Mrs. Hagen, Miss Lammert, and Captain Miller then sang Bishop's trio, "Hark! Apollo strikes the lyre." For the encore that Miss Lammert received in the first part she sang Rossini's "Una voce poco fa," which showed off her beautiful voice to perfection and was very loudly applauded. The next item, "This is the house that Jack built," was very cleverly recited by Mr. Brady, his wonderful store of humour again bringing down the house. Mr. Maitland pleased the audience very much by his singing of "False and true," by Francis Allisten.

The glees "Hail! smiling morn," "In this hour of softened splendour," and "Silent night" were remarkably well rendered, especially the last one, by the chorus, under the able conductorship of Mr. G. Lammert, and were accompanied by Mr. Waymouth. The accompaniments of the solos were played by Miss Lammert, Signor Cattaneo, and Mr. G. Lammert. The chorus was composed as follows:—Sopranos: Mrs. Hagen, Miss Danby, Miss Lammert, Miss Stone. Altos: Mrs. Brewitt, Mrs. Cox, Mrs. Tooker, and Miss L. Danby. Tenors: Messrs. Frowd, Kitching, F. Lammert, E. W. Maitland, Wood, and Dr. McNabb. Basses: Messrs. Allen, Bird, Hayward, Miller, Tarn, and Thomas.

There was not a very large audience, but it was better than many had anticipated, owing to the heat of the weather. Our thanks are due to Captain Miller, Mr. G. Lammert, and all who so kindly assisted in giving such a successful and pleasing entertainment.

A CHINESE JUNK OVERHAULED IN BRITISH WATERS.

The master of a Chinese trading junk told a curious tale at the Police Court on Friday. He was charged with trespassing on fortifications for an illegal purpose, and he explained his presence there in the following manner. About 10.30 on the previous evening his junk, with a crew of four, carrying a cargo of sugar, charcoal, and tea, was sailing through the Lyemoon Pass, when a Chinese Customs boat came over to the junk and overhauled her near the new torpedo shoot in British waters. The junk was seized and the master jumped overboard, and swam to the batteries, where he was arrested by a sentry and taken to Shaukiwan Police Station. The junk at the time was sailing from Shak U Chung to Hongkong, and it is supposed that she was trying to escape the customs duties. The prisoner was discharged by Mr. Wodehouse, and a report of the matter was sent to the Government in order that enquiries might be made.

PROSECUTION UNDER THE BUILDING ORDINANCE.

At the Police Court on Tuesday (14th inst.), before Mr. H. E. Wodehouse, the Hongkong and Kowloon Wharf and Godown Company was summoned for having failed to comply with a notice, served on the 16th April, which required the company to abate a nuisance, the nuisance being the erection of a shed on Kowloon Inland Lot 212, in contravention of section 58 of the Building Ordinance.

Mr. Johnson, Crown Solicitor, prosecuted, and Mr. Osborne, the Secretary, represented the Company.

Mr. Johnson detailed the charge against the Company, and said that the case had already been before his Worship, and on that occasion he was given to understand that the shed had been removed, or Mr. Osborne said it would be removed. Anyway, the shed had not been removed, and as the notice had not been complied with he (Mr. Johnson) asked the Magistrate to order the nuisance to be abated within a time to be specified by his Worship.

The Magistrate—Is it admitted?

Mr. Osborne—I admit that the shed is still there, your Worship, but I am waiting for an answer from the Director of Public Works in connection with the matter. My defence in the first place was that we had permission, which was given by an officer of the Public Works Department, and on the strength of that the shed has remained up.

The Magistrate—What is the date of the letter to which you are awaiting an answer?

Mr. Osborne—27th April, your Worship.

The Magistrate—I understood you to tell me that the shed had been removed.

Mr. Osborne—No, your Worship; it was being removed that day.

The Magistrate—Why is it that you stopped removing it?

Mr. Osborne—I am waiting to see whether we can have it up; I am waiting for an answer.

The Magistrate—You did not receive permission. You wrote asking why you could not have the shed, and you have received no answer. If you have no other reason for not complying with the notice I cannot consider your excuse sufficient.

Mr. Osborne—The man who was living in the shed was moved out, and it is not being used for living purposes now.

The Magistrate—You are not denying the right of the Public Works Department to order the removal of the shed?

Mr. Osborne—No, we do not. He has given permission to other people, and I asked why he has not given us permission.

The Magistrate—What is the section infringed?

Mr. Johnson—Section 58 of Ordinance 15 of 1889.

The Magistrate—I give you an order to remove within fourteen days. Will you comply with the order within 14 days?

Mr. Osborne—I will.

CLEARING CHAIRS OFF PEDDEE'S WHARF.

A SUMMONS AT THE POLICE COURT.

At the Police Court on Wednesday (15th inst.), before Mr. H. E. Wodehouse, Mr. Arthur Turner, of the firm of Messrs. Palmer and Turner, Victoria Buildings, Queen's Road Central, was summoned for that he "unlawfully, and to the obstruction of passengers, did set out or place his chair at the top of the landing steps, Pedder's Wharf," on the 10th inst.

Mr. Dennys appeared for the defence.

Police Constable Lithby (6) said—At 6.30 p.m. on the 10th inst. I was on duty at Pedder's Wharf. Just as the ferry boat from Kowloon was approaching the wharf I saw a private chair rushed through the passengers to the top of the landing steps. I was in the act of driving the coolies with the chair from the steps, and had got them back under the shed, when defendant came up, placed his hand on my shoulder, and asked me what right I had to interfere with his chair, as it had come for his wife. I asked him if his wife was an invalid, and he replied no. I told him chairs were not allowed on the wharf, but as it was a wet night I would allow the chair to stop under the mat shed if he would instruct his coolies to keep it out of the centre of the gangway. He told me to mind my own business, and said he should keep the chair where he liked. I then asked him for his name and address, telling him that I should report him to be summoned for causing an obstruction. He told me he belonged to Palmer and Turner. I told him he could not be both; he must be one or the other, and asked him which he was. He then asked me for my number. I told him if he would give me his address I would give him my number, which he could see for himself on my collar. Defendant told me his address was Queen's Road Central. He refused to give me the number and referred me to a directory. I charged him with causing an obstruction by causing his chair to be placed on the wharf. I had been specially instructed to keep chairs away from the wharf. Mr. Turner got into the chair while it was on the wharf. I believe the defendant went to meet his wife at the wharf. Mrs. Turner was not present at the time I first spoke to the defendant. She came up when I was trying to get defendant's address. My instructions were also to prevent chairs rushing at passengers. Chairs are allowed on the wharf only in the case of invalids. It was raining at the time.

Cross-examined—The chair was brought down about three minutes before the launch came up. The chair was taken down by the landing steps, and I drove the coolies with it under the mat shed. I cannot say whether Mr. Turner went and fetched Mrs. Turner off the launch.

His Worship—What is the defence?

Mr. Dennys—The defence is that there was no obstruction whatever. The chair was brought under the mat shed just as the launch was coming up. It was raining hard at the time, and as Mrs. Turner was getting into the chair this man was most impudent to Mr. Turner, and Mr. Turner reported him to the Captain Superintendent of Police.

His Worship—I think I had better hear Mr. Turner's statement.

The defendant, who was not sworn, said—My wife came over by the 6.15 boat from Kowloon. It was raining at the time, and as the launch approached the wharf I saw she was on board, so I told the coolies to bring the chair, which at that time was outside. When the launch got alongside I went down the steps and helped my wife out. We walked under the mat shed, and my wife was just going to get into the chair, when I heard the constable say, "Now, then, take that away. You can't stop here!" I said, "Steady, my man. Don't you see that a lady is going to get in?" He said, "I can't help that; chairs are not allowed in here." The coolies were just going to move the chair, when I made them put it down again, and I said to

the constable, "The chair will not move until the lady has got in." I put my wife in, and told the chair coolies to go up to the tram. The constable then commenced to bluster, and said "If this sort of thing happens again I shall have to summon your coolies." I turned round and said "Don't be foolish," or "Don't make a fool of yourself. If you want to summon anyone, you had better summon me. Please give me your number, as I am going to report you to-morrow morning for impertinence." He said "I'll give you my number if you will give me your card." I said "All right, you may have my card." I suddenly remembered that I had not a card, and I said "I'll give you my name—Turner." He said "What is the address?" I said "Palmer and Turner." He said that was not sufficient, and took out his pocket book, and asked for the address again, and also for my Christian name. I gave him my Christian name and said "Palmer and Turner, Queen's Road Central." I said "I do not know the number. Now give me your number." He said "It is very extraordinary that you do not know the number of your house. I shan't give you my number until you give me your number." His cap was turned up a little, but I saw the number on his collar. I said "all right, that is good enough for me. Your number is 6." I then got into a ricksha and went to the tram. The next morning I wrote a report of the matter to Captain Hastings. I saw Captain Hastings on Saturday and asked him if he had received my letter. He said, "It is unfortunate that your letter arrived after the constable applied for the summons against you." I told him the facts of the case, and told him I was very angry. He said "I suppose you were. It is very awkward; I do not know what to do. The man has got the summons." I said "It is better for the summons to go before the Magistrate, and let him 'slate' the constable for his impertinence."

His Worship—Did you use stronger language than that you have reported to-day?—No.

Was the constable's manner insolent from the first?—The fact of his going up, and shouting "Now, then, you can't stop here," when the lady was getting in, was sufficiently irritating.

Were you aware of the rule about the chairs?—No. I have seen my wife down to the wharf before when she went to Kowloon and the chair has been deposited under the mat shed, and it has remained there until the launch came alongside. That is a general thing for ladies to do. They sit in chairs under the shed, instead of rubbing shoulders with these coolies. The constable said I put my hand on his shoulder. That is distinctly untrue.

When Mrs. Turner's chair was on the wharf like that before was there a constable in charge at the time?—There was a Sikh policeman. He did not say a word. I stopped talking to her for a few minutes before she got on board. I should like to call the coolie, as the constable states that this altercation took place three minutes before the launch came up.

When did the altercation begin?—When the lady was getting into the chair.

Was that the first thing you heard?—That was the very first thing.

Mr. Dennys—Unless your Worship wishes it I do not propose to call the coolie. I do not think it is necessary.

His Worship then read part of the constable's evidence over, and asked how far it was correct?

The defendant—The whole thing is the most deliberate lie I have heard in my life.

His Worship—Are you prepared to swear that?—I'll swear to it, your Worship.

Inspector Mann then got into the box in response to the request of the Magistrate. He said—A letter was published in the *Daily Press* on the 10th inst. about chairs rushing at passengers on Pedder's Wharf, and the Captain Superintendent called me into his office. He told me to instruct the constables going on duty to put a stop to the nuisance. I instructed the constables, and also sent a European constable out in plain clothes.

His Worship—Had the public been notified of these instructions in any way?—Not that I am aware of. It was owing to the letter in the *Daily Press*.

Private chairs have been in the habit of going on Pedder's Wharf?—Not unless it has been raining.

Haven't they been constantly on the wharf?—Not to my knowledge.

Up to the issue of these instructions they have been in the habit of going on the wharf?—Not that I am aware of, your Worship.

I mean it is a matter of notoriety—They may do it, your Worship, but they should not. If they were allowed to go on the passengers could land or go on to the launch.

His Worship, after ordering the constable into the box again, said—I think it may be accepted in this case that chairs have been in the habit of going on to Pedder's Wharf in the same kind of way as was done by the defendant in this case. That is to say, if rain is falling or if the sun is very hot chairs have been in the habit of taking shelter under this shed. I also find as a fact that the instructions, which the constable said were issued, were issued, that in doing what he did in ordering this chair off the wharf the constable was only carrying out his instructions and doing his duty. I find also that there has been no notification to the public of the instructions, and that therefore what the defendant did in taking his chair while it was raining to meet Mrs. Turner was pardonable under the circumstances. I am also of opinion that none of this trouble need have taken place had the constable on the wharf not assumed a dictatorial manner, which the circumstances did not require; and if he had been civil in his demeanour, and had spoken to the defendant as a gentleman like the defendant was entitled to be spoken to, none of the trouble would have arisen. The summons is dismissed, though I find the constable did not exceed his duty in ordering the chair off the wharf.

Several coolies were summoned for rushing at passengers with chairs on Pedder's Wharf and fines were inflicted.

A. S. WATSON AND CO., LIMITED.

"TEN CENT SHAREHOLDERS" AND THE CHAIRMAN. LIVELY PROCEEDINGS.

The tenth annual ordinary general meeting of the shareholders of A. S. Watson and Co., Limited, was held at the Hongkong Dispensary, on Saturday. Mr. J. D. Humphreys, General Manager, presided, and there were also present—Capt. Clarke, Messrs. C. Tomlin, R. C. Wilcox, W. Parlane, H. Wicking, G. C. Cox, J. A. Jupp, J. S. Hagen, Hart Buck, E. K. Chandler, W. H. Potts, Geo Fenwick, G. C. C. Master, E. S. Kelly, and A. H. Mancell (Secretary).

The SECRETARY read the notice calling the meeting.

The CHAIRMAN said—Gentlemen, the report and statement of account having been in your hands since the 10th instant we will, with your permission, take them as read. You will have observed that the net profit shown for 1894, as made in Hongkong, China, London, and Manila, is much less than that shown for 1893, and of course you expect some explanation of this circumstance. After careful examination I have come to the conclusion that although the 1893 net profits were fairly and accurately stated, the dollar results were to a large extent augmented by the improved value in silver of the stocks of wines, spirits, and other sterling items which we then held and which had been imported at a much higher rate of exchange. It would have perhaps been better if I had stated that at the last meeting, but very frequently our balance sheet is only brought out just in time to present to shareholders. You see we have to get the stock from all parts of China and Manila, and before we can close up we have to get the whole of that in and there is just time to audit and give the proper notice of the meeting.

On the other hand, as regards 1894, as may naturally be expected, the China and Japan war has made a considerable difference to the net profits of branches on the mainland, where a strong anti-foreign feeling prevailed. Tientsin, Hankow, and Foochow, however, show marked improvement on previous years. Manila has, however, shown less profit than the year before, owing to keenness of competition in trade and the excessive customs duties: the gross returns there have, however, increased. Profits have had to be cut finer. In Hongkong, owing to a further increase in the gross returns, our profits have come out very well, except in about four stock accounts, representing goods which are sold by retail at wholesale prices. To such an extent is this the case now at the present rates

of exchange that we have been obliged to give up a good deal of wholesale business except at full prices. I am sorry I do not see Mr. Henry Crawford and Mr. Powell here, both of whom are shareholders. They could have confirmed me in this statement, that the results are phenomenal when compared with the business during past years in China. Most businesses of a similar character to ours have scarcely or hardly more than paid their way, while I am quite sure—I hear it from other storekeepers—that their profits have enormously fallen off during 1894. If you should be at all inclined to feel disappointed with the result of the year and wonder why it should be so, just put our present retail prices into sterling and you will see that many articles are sold at half home rates, yielding only a small percentage of the profit we used to obtain. In this connection you must also remember that most of our goods have to be purchased in gold and that our capital is in silver. This means that our purchasing power is reduced to about one half; and you can hardly estimate the additional work that that throws upon the staff—to ensure that nothing comes which will not be quickly sold. Last year was the most trying year to the staff we have ever experienced, as many as six of its members at one time being incapacitated by illness of a serious character, throwing, as you may well imagine, a great pressure of work on the remainder, who, however, were fully equal to the strain through this crisis. I much regret to say that we have lost two of them by death. The death record of the firm in Hongkong previously numbered one only, which occurred in 1846, an interval of 49 years. And now with reference to the asset set down in the balance sheet as "good will and trade marks \$100,000." I understand that a great many shareholders do not wish this to be shown as an asset, notwithstanding that this was the exact sum paid for it and that it is still worth the money and more; but I have no objection to write off this amount from the permanent reserve fund if that step accords with the wishes of the shareholders present. Gentlemen, I shall be pleased to answer any questions that you may wish to ask.

Mr. WICKING—There is one question that I should like to ask you, and you have not alluded to the matter in your speech. Do you think the present value of these Kowloon lots could be realised?

The CHAIRMAN—Yes; I think the time for realising it is rapidly approaching, if it is thought advisable to realise it, which I strongly doubt. Kowloon is developing at a very rapid rate. I scarcely think that any of you can realise the rate at which it is developing. The Humphreys Estate and Finance Company is building about one hundred and twenty houses over there.

Mr. WICKING—That is the reason why I am alluding to this. It occurred to me that as we have had this property for five years there has been a loss of interest and taxes to the amount of \$13,000, and \$7,000 must be added for depreciation, so that we are \$20,000 worse off by holding it. If it can be sold at the present price I think it would be desirable.

The CHAIRMAN—You must take the whole thing together. That Kowloon property once belonged to me and also this property you are now in and Victoria Exchange. Now none of these properties were really bought by me for my personal use and benefit. At the time I bought the whole of them it was with a view to the extension of the business of Messrs. A. S. Watson and Co., which then belonged to me. That place at Kowloon has been held by the Company for a few years and it was held by me, I suppose, for 15 or 20 years before that. It was a place which I intended, should there ever be a town at Kowloon, as the spot where a branch of Messrs. A. S. Watson and Co. should be, and, at the same time, should the business outgrow the possible limits of these business premises on this side of the Harbour—that it should extend over there in its manufacturing and bottling department. Mr. We bottling department is rapidly increasing year by year. We cannot take up more space for it as on the Queen's Road; they would be too expensive. The shop under this is worth \$8. You might say "Why not pack outside to the conclusion?" Careful consideration we can be robbed of much that we should probably get between a place more than the difference.

outside and this place, because you want a business like this under the eye of trustworthy and competent men all the time in China.

Mr. WICKING—That should be a reason why we do not want to go to Kowloon, and because coolie hire would be so expensive.

The CHAIRMAN—If we went to Kowloon we should have a superintendent. If you part with the property you may not get it back again. Before very long, during the ensuing years, we shall want larger storage for liquids in cask which have to be bottled, and bottling space, but I do not propose to do anything at Kowloon, mind you, until we are fairly starved out here and cannot any longer do the work in these premises; but I do think—you see when this place in which we now are was secured the business had not grown up to what it is now; it did not require the premises, but it does require the whole of them now. We could very well do with this place at Kowloon, but I was stating before the meeting commenced what I will repeat now. On looking at these properties and their big values you must take the three of them together. I think that the properties in the Queen's Road have improved in value. They were also purchased from me, because as I say they were purchased by me for the business, and I think they have improved in value more than sufficient to enable you to write them up and to write off your Kowloon property from the books if you choose. There has been a greatly improved rental obtained recently since the lease of the Victoria Exchange fell in, and it gives us in addition to that a portion of the premises for our own use, which we have much needed, and enables us, for the time at all events, to let the shop below us.

Mr. WICKING—I am much obliged for the explanation you have given us.

Mr. MASTER—I should like to ask a question or two with reference to these Kowloon lots. You state you bought these lots for the Company.

The CHAIRMAN—For the business, yes.

Mr. MASTER—Well, you bought one of the lots in 1875.

The CHAIRMAN—I am sure I do not remember the date.

Mr. MASTER—I have looked it up. You bought it in 1875, and it contained 595,000 square feet.

The CHAIRMAN—I dare say you are right.

Mr. MASTER—Subsequently, in 1888, this lot, which was Kowloon garden lot No. 30, was split up into various Kowloon inland lots and a small extra premium was charged. Kowloon inland lot 549 and Kowloon inland lot 551 contained altogether 34,725 square feet, and so you have still got or you have sold the difference between 34,000 odd square feet and 595,000 square feet.

The CHAIRMAN—I am sure I have not the remotest idea I cannot profess to carry all these figures in my head. If you had given me I would have looked them up.

Mr. MASTER—You will find that is so. Lot 550 you purchased in 1875. Well, the extra premiums that were paid for one of these three lots—

The CHAIRMAN—I purchased it in 1875, did I? From whom?

Mr. MASTER—From Mr. Engholm, for \$5.

The CHAIRMAN—Yes; that was in the early days of Kowloon. In point of fact, I might inform you—you seem to think you have got hold of a mare's nest. I may as well tell you it never belonged to Mr. Engholm; it belonged to me in the first instance. It was bought by Mr. Engholm, who was then my manager, for the purposes of the business, and never belonged to him for one moment.

Mr. MASTER—What I was going to say was this. In 1890 these three lots were transferred by you to the Company for \$30,000.

The CHAIRMAN—On the then valuation made through the Company's solicitors. You might least put in the whole story.

Mr. MASTER—I put it to you in this way—Compared were not these lots transferred to the formed, as when the Company was originally

The CHAIRMAN—Part of the bargain? explained to you—Because, as I have already some years ago, and as I have explained were fresh in the mind when the circumstances shareholders, and mind memory of the then shareholders, you, if I have to repeat these things at every annual meeting of the Company to every 10-cent shareholder who chooses to come here and repeat questions year

after year, my position here would be unbearable and I would ask you to relieve me of it or release me from it and free yourselves of me and free me of you. This is a matter which—if you will look up the old reports, if you will look up the old statements—you will find all very clearly and fairly put before you, and why should I be annoyed by having to repeat the same story year after year?

Mr. MASTER—Mr. Humphreys—

The CHAIRMAN—I have not finished yet; I am in the chair, and I call you to order.

Mr. MASTER—I ask you to be polite, please.

The CHAIRMAN—I have said nothing that is not polite.

Mr. MASTER—You applied the term 10-cent shareholder to me.

The CHAIRMAN—Well, I will say \$10 shareholder, if you like it better.

Mr. MASTER—You have no right to apply that term to any shareholder.

The CHAIRMAN—You would be more considerate if you would look up and see if these things had been answered several times before. As I explained before, at the time these lots were made over to the Company, I would have preferred to have secured only one of the lots, that is to say the lot on the northern side of the road that bisects them, and purchased with it the lot belonging to Mr. Ozorio, but he would not accept less than \$1 a foot for the land. He was offered 75 cents a foot by me for it. I think, I do think, that shareholders, whether 10-cent or 10-dollar shareholders or any other shareholders, if they intend to lay traps for Chairmen of public meetings or endeavour to put salt upon their tails, might have the courtesy and the common decency to come in and make a few preliminary inquiries, and if they find the questions which they proposed to ask have been answered over and over and over again to the satisfaction of the meetings before which they were answered, and the assets in reference to which they propose to ask questions had been thoroughly sifted over and over and over again and passed at consecutive meetings of the shareholders over and over again, then there would be no object in taking these things up except for the purpose of personal annoyance.

Mr. MASTER—Have you finished? Now I would like to make my statement.

The CHAIRMAN—You are not authorised to

make any statement. I object to your making any statement. You can ask any question.

Mr. MASTER—I will ask a question.

The CHAIRMAN—I consider I have answered

all your questions. You are not allowed to make any statement. I consider I am the only one in this room allowed to make a statement.

Mr. MASTER—Have you previously explained

to your shareholders the purchase of these lots and have they approved?

The CHAIRMAN—I have already told you so.

Mr. MASTER—This is the first time it has

been written down at all, I think?

The CHAIRMAN—Yes; it is written down for

the first time.

Mr. WICKING—I think you said the revenue

derived from the property on this side had con-

siderably enhanced in value, and one was a set

off against the other.

Mr. MASTER—I did not say that.

Mr. WICKING—Mr. Humphreys said that.

The CHAIRMAN—What I said was that the

properties on this side it was not considered

necessary to value because it was considered un-

necessary expense, but they can be valued if you

wish; they were also bought from me, I think,

at pretty nearly the same time the whole of the

transactions occurred, and I say they have in-

creased in value—I am willing to stand to that

statement—sufficiently to allow of the Kowloon

lot being written off altogether.

Mr. MASTER—Well, Mr. Humphreys, what

I have to remark in reference to the Kowloon

lots is this—if the shareholders are thoroughly

satisfied as to the purchase by the Company at

this date, then there is nothing more to say.

The CHAIRMAN—It does not matter whether

they are satisfied at this date or not. That is

a matter of ancient history.

Mr. MASTER—I say this, without explana-

tion—

The CHAIRMAN—You have had a full explana-

tion.

Mr. MASTER—Well, without an explanation,

it does seem, I must say, peculiar that you, as

Mr. J. D. Humphreys, should have sold to the

Company, of which you are sole General Manager, this property at \$30,000, a property which has not brought in one single cent to the Company; and although it is written down to \$23,000 I put it to you, the purchase of this property not having turned out a success, whether you are prepared to take the property back again yourself?

The CHAIRMAN—Undoubtedly; I shall be pleased to take the whole of the properties back to-morrow at the same price you bought them at.

Mr. MASTER—I am speaking of the Kowloon

property.

The CHAIRMAN—But I say not to pick out the skim milk and leave you the cream.

Mr. MASTER—But I am speaking of the

Kowloon property.

The CHAIRMAN—Well, I am speaking of the

whole lot. You could not do without these prop-

erties. Have you any further question to ask?

Mr. MASTER—No.

The CHAIRMAN—I will take the unusual course of calling for a show of hands. Are you perfectly satisfied with my statement with reference to the Kowloon property, and do you think it is desirable in the interests of the Company for that property to be retained? If you are of that opinion, after the explanation I have given you, I shall feel obliged by your holding up your hands. All those who are of opinion that my explanation is a satisfactory one I ask to hold up their hands.

Ten gentlemen held up their hands, and Mr. Master was the only dissentient. One shareholder remained neutral.

The CHAIRMAN—Ten are of the opinion, and one—Mr. Master—against it. Now, gentlemen, I hope I have heard the last of that. I shall in any future case request the Secretary to hand the minutes of this meeting and any previous meetings at which reference was made to the Kowloon property.

Mr. MASTER—You have heard the last of it from me.

The CHAIRMAN—You know me perfectly well; Mr. Master, and you know you could have got full information if you had come in and seen me. Mr. Wicking has often gone to the Secretary for information. Have you (to Mr. Wicking) ever been refused?

Mr. MASTER—It is one thing going to the Secretary and another thing coming here, I believe in doing these things at the meeting of shareholders. I did not bring this forward with the least ill-will or with the slightest personal feeling towards yourself. I have not brought this up against you as Mr. Humphreys but in your capacity as General Manager of this Company; I do not look at the thing in quite the same view as you do, and I came especially to this meeting to ask you about it. The shareholders did not support me.

Mr. WICKING—I have often made enquiries of the Secretary, and I have always found him exceedingly courteous. I think you entirely mistook the manner in which the questions were asked. You gave me a very detailed and a very excellent explanation which I think satisfactory, although I think it would be advantageous to the Company to sell this land at Kowloon and take our chance of buying ground for a godown if required. My present opinion is that it would be to the interests of the Company to dispose of this land for \$23,000. The cost of coolie hire at Kowloon would be very great.

The CHAIRMAN—I do not think it would be wise to dispose of the property before our next meeting.

Mr. WICKING—That is perfectly satisfactory. It is merely an expression of opinion. This is the only opportunity we have of expressing an opinion. I am certain nothing personal is intended against you.

The CHAIRMAN—The Kowloon property is exceedingly well situated for the purposes of the business if you ever need it. It is in close communication with the pier and the Godown Company. I consider it is the best business position should Kowloon ever become settled on any large scale, which it may in the future. I shall not be at all surprised if, in ten years' time, this property goes up to \$3 a foot.

Mr. PARLANE—Do you consider that land generally in Kowloon has depreciated in value from the time \$30,000 was paid for it?

The CHAIRMAN—Enormously; but it is now rising very rapidly. It has been a drug on the market, and quite unsaleable; but that is changing.

of the past. I could build over all the land on Humphreys' Estate and could get tenants before the houses were finished.

Mr. FENWICK—Are these building sites?

The CHAIRMAN—Yes. They face the Robinson Road as nearly opposite as can be to that road leading from the Wharf and Godowns. To move goods into that would be a trifling expense down that short length of road.

Mr. MASTER—Would these three lots be acquired for building? Would it be possible to put up buildings on them in the same way the buildings have been put on the adjoining lots?

Mr. CHAIRMAN—Oh, yes; they might be built on; but the shareholders object to building. I think one lot might be built upon.

Mr. MASTER—These lots have remained without any building upon them since 1890. They have been unremunerative. They have brought in nothing to the Company. Perhaps it would be a good thing to put houses upon them.

The CHAIRMAN—We are not builders exactly, but there might be some building that could be realised which might come within our articles and memorandum of association. I shall keep it before me; but I do not intend to run the slightest risk in making any movement in the direction of building. There is really no loss on any of the properties of the Company worth calling a loss. Even the property at the Peak is worth more than is mentioned in your books. That will turn out all right. That property will be saleable, and I shall certainly advise the selling of it as soon as things are got into form, which I think will be before the end of the present year.

Mr. WICKING—It brings in a fair return on the capital already, does it not?

The CHAIRMAN—Yes; you can get the figures in the office.

Mr. WICKING—For my part I certainly should not like to see the Company building houses at Kowloon for tenants. If somebody wants to build on building sites let them, but I do not think it should be the policy of this Company to build houses for tenants. I do not think any one ever got 5 per cent. for money in Kowloon.

The CHAIRMAN—We have now devoted almost enough time to the subject. I would now, if there are no further questions, propose the adoption of the report and statement of accounts.

Mr. MASTER—I second that.

Carried.

Mr. FENWICK proposed and Capt. CLARKE seconded the re-election as auditor of Mr. S. G. Bird.

Carried.

The CHAIRMAN—Gentlemen, I do not think it is necessary for me to say anything further. It is now getting late. I did intend to pass a few remarks of a more cheerful character, but I think I have said nearly all I intended to say. I will therefore thank you for your attendance and say the dividend warrants will be ready at 11 o'clock on Monday. I believe that two things will help us to get back to our old dividends; one is continued and steady increase of the business till it is large enough to cover our largely reduced profits, and another would be when we get the question of exchange rectified. That really is the only difficulty. We should have been able to give you by this time 25 per cent. dividends instead of 9 per cent. with a good exchange and the increase and advance that the business has made. If we could have done the business that we do now at the old rate of exchange it would have meant at the least a 25 per cent. dividend.

A vote of thanks to the Chairman, proposed by Mr. WICKING, brought the proceedings to a close.

The Cast Iron Company, which was organised for the purpose of casting all the pipes required for the Tokyo Waterworks, and which was from its incipiency beset by financial difficulties, has again been reduced to unhappy straits, which have involved it in new debts amounting to 150,000 yen. In addition to this, the advance in the price of raw materials for pipes, and wages for workmen, as well as the increased cost of all other necessaries, has rendered it almost impossible for the company to execute its contract with the Tokyo City Municipal Council. It is said that the company has under consideration a proposal to petition the city authorities for assistance.—*Japan Advertiser*.

THE PLAGUE AT MACAO.

The deaths from plague at Macao during the last few days have been as follows:—From noon on the 15th to noon on the 16th inst. 22, 16-17th 31, 17-18th 24, 18-19th 20.

By direction of the Bishop a prayer to the Virgin Mary has been printed in Chinese in pamphlet form and circulated throughout the Settlement. On the last page there is a picture of the Virgin. From what we hear the Chinese—not the Christians only but the population generally—seem to have great faith in the efficacy of the Virgin's power in the present crisis, so much so that they have raised a subscription and made application to the Portuguese authorities for permission to carry her image in a grand procession round the Settlement. They call her the "Foreign Goddess."

CONSECRATION OF THE RIGHT REV. BISHOP PIAZZOLI.

Monsignor L. M. Piazzoli, the newly elected Bishop, was consecrated at the Roman Catholic Cathedral on Sunday morning. The new Bishop was born in 1845 at Alzaro, Bergamo, Italy, and received his education in Bergamo and afterwards at Milan. He was ordained in 1868, arrived in Hongkong the following year, and was appointed to mission work on the mainland, where he remained until 1892, when, on the lamented death of the late Very Rev. Father Burghignoli, he was called to Hongkong by the late Right Rev. Bishop Raimondi and was appointed Pro-Vicar Apostolic. On the death of Bishop Raimondi Father Piazzoli was elected, at a Consistory held on the 11th January, 1895, Bishop of Clazomene and appointed Vicar Apostolic of Hongkong.

The office of consecration yesterday morning commenced at half-past seven and lasted until ten o'clock. Monsignor Pozzi, Bishop of Krishnagore, pontificated and was assisted by Monsignor Chausse, Bishop of Canton, and another Bishop from Tonkin. A second Bishop from Tonkin was present, also a representative of the Bishop of Macao, and there was a full attendance of the local clergy. There was a large congregation, which included the French, Spanish, Portuguese, and Mexican Consuls, Colonel O'Gorman, Major the Hon. E. Noel, and the Captain and officers of the Spanish cruiser *Maria Cristina*.

After the consecration Monsignor Piazzoli held a reception, when Mr. A. G. Romano presented an address on behalf of the Portuguese community. The Society of St. Vincent and St. Paul was also received by his Lordship.

THE SHROPSHIRE AND THE PLAGUE.

The following letters have been forwarded to us for publication:—

Calcutta, 29th April.

Fort William,

Dear Mr. Sercombe Smith,—I received your letter and also the letter of thanks on the 22nd inst., and the plate arrived yesterday.

The letter of thanks to me was quite unexpected, but I can assure you I greatly appreciate it and value it most highly.

I now write to thank the Plague Recognition Committee, and through them the community of Hongkong, for their expression of good-will and kindly feeling both to the Regiment and myself. Both the letter of thanks and the silver bowl will always be highly valued both by myself and family, and will often recall many pleasant days and a happy three years spent with my Regiment in Hongkong.

Trusting the future may bring prosperity to the colony.—Believe me, yours sincerely,

F. W. ROBINSON, Lieut.-Col.,
Commanding 1st Shropshire L. I.
T. Sercombe Smith, Esq., Secretary, Plague
Recognition Committee.

Fort William, Calcutta.

Dear Mr. Sercombe Smith,—I write on behalf of the Officers of the Regiment to thank the Plague Recognition Committee, and through them the community of Hongkong, for the very handsome pieces of plate, presented to the Mess, which are admired by everyone for their shape and beauty.

The vase will always be a record of the good feeling that existed between the Civil Com-

munity and the Regiment during the Plague work, and also a souvenir of three pleasant years passed by the Shropshire L. I. in Hongkong, during which time we all made many friends that we hope to meet again either at home or in the East.

On behalf of the Regiment I also thank the community for the Challenge Football Cup, for which the competition is now going on, and the different games are being keenly contested by the different Companies, all of whom are anxious to win it. The whole Regiment turns out to watch each match.

I will write again when the Sergeants' shield arrives and the medals from England.—Believe me, yours sincerely,

F. W. ROBINSON, Lieut. Col.,
Commanding 1st Shropshire L. I.

LOSS OF THE SPANISH STEAMER "GRAVINO."

GREAT LOSS OF LIFE.

Manila papers received on Tuesday contain brief accounts of the loss of the Spanish steamer *Gravino*, employed in the coasting trade in the Philippines. Of those on board only three, so far as was known, survived the catastrophe.

The *Gravino* was a vessel of 618 tons, built by Messrs. Leslie and Co., of Newcastle, in 1879. She belonged to the Compania Maritima, was commanded by Captain Juan Bautista Mandiola, and had a crew, all told, of forty-nine. She left Manila on the 4th inst. for Subic, Olongapo, Bolinao, San Fernando, Caoyan, Curriniao, and Aparri, and was on her return voyage when the disaster occurred. She had a large number of passengers on board, but up to the date of the latest papers the precise details had not been received from the various ports at which she called; but the names of over fifty had been telegraphed.

It appears that on Sunday, the 12th inst., the vessel was caught in a typhoon, at ten o'clock at night the engines became disabled, and for two hours she lay at the mercy of the waves, great quantities of water poured into her, and she went down soon after midnight off Point Silanguin with all on board except three, who were washed ashore. The survivors were all natives and two of them belonged to the crew.

THE FALL OF THE ANHWEI FACTION.

It is instructive to note the difference in the fortunes of Li Hung-chang, his relations, and friends since the signing of the treaty of peace with Japan. It is stated by many well informed Chinese that Li has lost permanently his appointment of Viceroy of Chihli. If this be really the case it will be the end of the Anhwei viceroys and governors in China; for if we look back over the last few weeks what do we see? Li Hau-chang, Viceroy of the Liang Kwang provinces, superseded and ordered to vacate his post immediately and return to his native home in Anhwei. Four of his principal officers and many minor ones are at the same time cashiered for ever.

Lord Li (Li Ching-fang), the adopted son of Li Hung-chang, has been degraded and cashiered from the public service of China for ever. Kung Chao-yuan, the Chinese Minister to England and France, is also superseded, deprived of his appointments, and ordered to return to China. He is a cousin of Li Hung-chang. Liu Ping-chang, the Viceroy of Szechuen, distantly related to Li Hung-chang, has been superseded and ordered to retire to his home, having through enormous bribes escaped trial on a capital charge. General Wei Ju Kwei, Li's favourite general, has been beheaded. General Yeh Chih-chao and Taotai Kung Chao-yu, two more of Li's satellites, are both in prison condemned to death. Li Hung-chang's own property, it is reported, is to be confiscated to pay some of the expenses incurred during the war with Japan.

Li's wife's nephew, the infamous Chang, a Taotai formerly in charge of the Ordnance Department in Tientsin, is again, for the second time, placed under arrest and is to be tried at Nanking. There has been a pretty good clearing out of the Augean stables already, but with the return of such men as Sheng to office, we fear

that after all the terrible lessons administered by Japan will be lost upon the hopeless Government of China.—*China Gazette*.

HONGKONG CRICKET CLUB LAWN TENNIS TOURNAMENT.

THE CHAMPIONSHIP.

The final in the A class handicap in the tennis tournament was played off on Wednesday afternoon (15th inst.) between C. C. Platt (owe 30) and C. M. Firth (owe 15.2). The odds Platt had to concede proved rather too heavy for him and Firth won the match with a score of 6-3, 6-2, 6-3. Both men played for the most part a hard driving game. Firth was the winner of the A class handicap last year, beating Lawson in the final.

Mr. C. M. Firth and Mr. C. C. Platt played off the final in the championship on Saturday afternoon, the former winning rather easily with a score of 6-4, 6-4, 6-2. A slight drizzling rain fell during a large portion of the match, but it was not sufficient to stop the play. There was again a large number of spectators, including many ladies. There were some fine rallies and an occasional brilliant stroke which elicited applause, but the match could not be described as exciting, as Platt never got a lead and from an early stage it appeared to be almost a gift for Firth.

Mr. H. C. Nicolle acted as scorer.

PRESENTATION OF PRIZES.

At the conclusion of the championship the prizes won in the tournament were presented by H.E. the Governor, who made a humorous and felicitous speech.

The prize winners were as follows:—

Championship.—C. M. Firth.

Double Handicap—1st prize, E. J. Grist and K. W. Mounsey; 2nd prizes, P. G. Anderson, Hongkong Regiment, and E. W. Maitland.

A Class Handicap—1st prize, C. M. Firth; 2nd prize, C. C. Platt.

B Class Handicap.—1st prize, R. B. Garde, R.N.; 2nd prize, J. A. Japp.

Profession Pairs.—C. M. Firth and F. Maitland (Commerce).

Dr. Lowton, on behalf of the Committee thanked His Excellency for his kindness in coming to distribute the prizes and the proceedings closed with cheers for the Governor and the ladies.

BOWLING MATCH.

HONGKONG CLUB v. GERMAN CLUB:
The bowling match between the Hongkong Club and the German Club on the 17th and 18th inst. was won by the Germans by 641 points. This is the third successive win of the Germans, who therefore become entitled to the shield. The following are the scores:—

HONGKONG CLUB.

Hanisch	1,427
Ross Thompson	1,232
H. R. H. Burder	1,199
Sparrow	1,209
Hewitt	1,203
Marshall	1,131
F. Maitland	1,274
Jones Hughes	1,325
Total	10,000

GERMAN CLUB.

Spannuth	1,349
Engel	1,274
Wegener	1,278
Broderon	1,490
Bischoff	1,245
C. Lamert	1,409
Sudhaus	1,327
Dannemann	1,369
Total	10,641

HONGKONG GOLF CLUB.

CAPTAIN'S CUP.

The second competition for the above Cup was held in the Happy Valley from Saturday, May 11th, to Monday, May 13th, and resulted in a popular win for Captain W. V. Eccles, Rifle Brigade, who had been runner up on the last two occasions. This player, now that he has found out the somewhat tricky ways of the Happy Valley course, bids fair at no very distant date, if he improves at the present rate, to appear on the handicap list with the mystic word "scratch."

after his name, which we assume to be the highest ambition all golfers aspire to. He was closely followed for the Cup by Mr. J. Hastings and for the Sweep by Mr. H. L. Dalrymple, who each returned a net score of only one more than the actual winner.

Next week will see the commencement of a Foursome Tournament under handicap, each pair representing one of the many professions which are employed in the colony. We hear that the medical faculty fancy themselves a good deal for this event, although rumour has it that the Civil Service have entered a team that will take a deal of beating. At all events, the competition promises to be an interesting one if only sufficient entries are received. Lists are to be seen in the Club House and entries close on Saturday, May 18th. Details of the Captain's Cup results are appended:—

CUP.			
Captain W. V. Eccles, R.B.	89	8	81
Mr. J. Hastings	97	15	82
Mr. V. A. C. Hawkins	105	18	87
Mr. G. Stewart	94	6	88
Lient. W. M. Thompson, R.E.	99	10	89
Mr. J. Thurburn	100	11	89
Mr. C. Palmer	101	11	90
Mr. G. W. F. Playfair	112	21	91
Captain J. M. S. Stewart, R.B.	106	14	92

SWEET.			
Captain W. V. Eccles, R.B.	89	8	81
Mr. H. L. Dalrymple	92	10	82
Mr. G. Stewart	94	6	88
Lient. W. M. Thompson, R.E.	99	10	89
Mr. J. Thurburn	100	11	89
Mr. C. Palmer	101	11	90
Captain J. M. S. Stewart, R.B.	106	14	92
Mr. J. Hastings	107	15	92
Captain Hadley, R.M.L.I.	108	15	93

HONGKONG RIFLE ASSOCIATION.

Sixteen members turned up to compete for the Long Range Cup and Spoons on Saturday. The weather was about as bad as it could be, and with one or two exceptions the shooting was the same. The cup was won by Private Wilson, R.B., and the spoons by Private Collins, R.B., Corporal Clarke, R.B., and Private Melhuish, R.B. The following were the best scores:—

	800	800	H'cap.	Total.
	yds.	yds.	points.	
Corporal Collins, R.B.	40	37	6	83
Private Wilson, R.B.	32	35	6	73
Corporal Clarke, R.B.	33	28	6	67
Private Melhuish, R.B.	40	21	6	67
Cr.-Sergt. Horsman, R.B.	33	33	—	66
Private Godbear, R.B.	30	33	—	63
Cr.-Sergt. Hopkins, R.B.	32	30	—	62

REPRESENTATIVE GOVERNMENT IN HONGKONG.

The *N. C. Daily News* writes:—We are glad to see that the Hongkong petition for representative government which has lately been presented to the House of Commons is having cold water thrown upon it already. As we pointed out in these columns some three months ago, it is impossible to justify the demand for representation either on the distribution of the population or on the incidence of taxation, and we are glad to see our weighty contemporary *The Times* lending its powerful aid in support of the views we then expressed. The British adults number 800; the Chinese 127,000. "That it should be proposed," says *The Times*, "to restrict the electoral franchise to the 800 British voters seems scarcely a possible proposition to put forward in the name of self-government, but that it should, on the other hand, be proposed to place the affairs of a post of such imperial importance as Hongkong at the discretion of a foreign and Chinese vote of overwhelming strength is no less incredible! This is sound sense. No less cogent is the objection arising from the incidence of taxation. Hongkong is a free port and its revenue of \$2,000,000 is derived wholly from internal taxation. The property rates account for \$170,000, of which the Chinese contribute \$805,000, and of the remaining taxes by far the larger portion is levied on the Chinese. How is it possible, if representative government is conceded, to withhold the franchise from those most clearly entitled, on the principle of no taxation without representation, to a share in it? There can be no escape from the conclusion that the result of a grant of representative institutions to Hongkong must be one of two alternatives. Either the small British minority must govern the Chinese or the Chinese must

govern them." There is no eluding this dilemma. To accept either one alternative or the other is to impale on the horns of it. The problem to be faced in Hongkong, as we wrote last February, is how to govern the Chinese.

The system of Crown Colonies, in which the right of taxation to representation is simply ignored, is by no means perfect, but it is the best which has yet been devised for the government of an alien race, and until a better is demonstrated we would rather bear the ills we have than fly to others that we know not of. By all means let Hongkong have self-government, but let it be local and not imperial. The present agitation is the work of a few units and carries no popular demand with it. The establishment of a municipality similar that of Shanghai would meet a real want and lead to a pleasant rivalry between the corporate bodies of the Crown Colony and our own Model Settlement, fraught with happy auguries for the future prosperity and improvement of both.

BUTCHERS STRIKE AT SHANGHAI.

The butchers at Shanghai recently went on strike in opposition to certain regulations made by the Municipal Council. The prime mover in the strike, which was sprung on the community without any warning, is Mr. H. E. Hall, the foreign butcher of Nanking Road, who some short time ago established himself in business professedly to oppose native knavery and to ensure the supply of properly killed and wholesome meat, and for these reasons he met with considerable support from the foreign community. Mr. Hall makes no secret of his connection with the movement, as will be seen from the following letter which he has addressed to the Secretary of the Municipal Council:—

"Shanghai, 12th May, 1895.

R. F. Thorburn, Esq.

Secretary,

Shanghai Municipal Council.

"Sir.—I beg to bring to your notice that the (14) fourteen butchers who supply meat for foreign consumption have formed a guild or union and have appointed me President.

"I am instructed by them and acting on my own behalf to inform you that we have this day (15th May, 1895) closed our shops and do not intend to open them again until the present rate of taxes imposed upon us at the new bullock hong or cattle sheds are done away with. Notice has been inserted in the *North China Daily News* to this effect for the customers who patronise us.

"I hope you will bring this matter before the Council without any delay, and let me have a reply at your earliest convenience.—I am, sir, yours faithfully,

"H. E. HALL.

"President, Shanghai Butchers' Guild." The strike soon collapsed, business being resumed on the 17th inst. While the strike lasted the Municipality itself undertook the supply of mutton and beef to the community, and with such success that it has been suggested the system should be continued.

THE BIMETALLIC LEAGUE.

The following letter has been addressed by Mr. Henry McNeil, General Secretary of the Bimetallic League, London, to Mr. W. S. Wetmore, President of the Eastern Bimetallic League:—

26, Lombard Street.

London, 5th April, 1895.

My dear Sir.—I send you by this post some copies of our annual report from which you will see that special reference is made to the good work done by your League at Shanghai.

I think it only right to mention also that when considering the work done in various parts of the United Kingdom, the Colonies, India, etc., for the purpose of deciding upon the references in our annual report, our Executive Council paid a very high compliment to the Eastern Bimetallic League, and spoke in the warmest terms of the able pamphlets which have been issued by it from your pen, and those of other Shanghai friends. The following resolution was also unanimously passed:—

"That the Secretary be requested to communicate to W. S. Wetmore, Esq., its high appreciation of the valuable services to the cause of International Bimetallism which have been

rendered by the Eastern Bimetallic League, and further to express the earnest hope that these services will be continued in the future with unabated energy."

I know that it needs no words from me to emphasise this recommendation to you and our other co-workers in our common cause.

Our annual meeting was a great success, and we are now progressing in the City of London and in the Provinces in the most encouraging manner.

With many thanks for all your good wishes.— Believe me, yours truly,

H. McNIEL.
Secretary.

W. R. Wetmore, Esq.,
Shanghai.

HONGKONG.

Rain has fallen during the week, but not in sufficient quantities to warrant the normal supply of water being given. The Marine Court of Inquiry into the loss of the *Pakim* resulted in the suspension of the captain's certificate for six months. In the case of *Hardy v. Seville Smith* judgment was given for the defendant. On Thursday a *café chantant* at the Theatre Royal gave much pleasure to those who were present. *Monsignor L. M. Pizzoli*, the newly elected Bishop, was consecrated at the Roman Catholic Cathedral on Sunday morning. The annual meeting of the shareholders of *Messrs. A. S. Watson & Co., Limited*, held on Saturday, was very lively, and the Chairman objected to being continually questioned by "ten cent shareholders."

We are advised by the Secretary of the *Punjom Mining Co., Limited*, of the receipt of a telegram from Mr. Blaney to the effect that "the new process is now at work."

It is notified in the *Gazette* that the Queen's Birthday is to be celebrated on Friday, 24th inst., which day is accordingly declared a public holiday.

The appointments of *Lient. C. M. Adamson* to be Captain in the Machine Gun Company of the Hongkong Volunteer Corps, vice Captain *W. H. E. Murray, A.D.C.*, resigned, and of *Colour-Sergeant A. M. Marshall* to be Lieutenant vice *Lient. C. M. Adamson* promoted are gazetted.

A correspondent writes:—It is ill looking a gift horse in the mouth. The seatholders of St. John's Cathedral are provided every Sunday with interesting notes on the collects, lessons, &c. Questions where difference of opinion is permissible do not call for remark; but it is surely a desideratum that no careless blunders should be found. Some time ago we were informed that the Epistle to the Romans was written by St. Paul to a church the nucleus of which doubtless owed its origin to his sermon on Pentecost day. A week ago we learned that James the Less, the reputed author of one of the Catholic Epistles, was the first of the twelve to suffer martyrdom—a palpable confusion with James the brother of John, slain with the sword by Herod some years before the council presided over by James the Less. To-day (19th May) we read with astonishment that the stone tables were replaced by wooden!!! replica. Dent x, the given authority, may be searched in vain for this startling statement.

On the 10th inst. the Norwegian steamer *Bygdo* arrived at Singapore from Amoy and Swatow with coolies flying the quarantine flag. A couple of hours before she arrived one of the coolie passengers died. His corpse was brought into port and was viewed by the Health Officer. From the symptoms, as described before death, and the appearance of the body afterwards, there is a strong suspicion that the man succumbed to some bubonic affection. The passengers were landed at St. John's Island, where they were detained until the 13th inst., when they were released. Thirteen coolie brokers who attempted to board the *Bygdo* were arrested and twelve of them were sentenced to three weeks' rigorous imprisonment; the thirteenth, who had already been punished for a similar offence, getting six weeks. One man who succeeded in getting on board was detained with the passengers in quarantine and was to be brought before the Magistrate when he was released. What would Mr. Ackroyd, our late Acting Chief Justice, say to sentences like the above?

H.M.S. *Pique* left England on Thursday for the China station.

The first Gymkhana of the season will be held on the 8th June.

There were 2,241 visitors to the City Hall Museum last week, of whom 199 were Europeans.

The *Punjom Mining Co., Limited*, invite tenders for 750 ordinary and 1,500 preference shares in the Company.

H.E. the Governor has issued invitations for a dance on the evening of the 24th May, the Queen's Birthday.

The steamer *Fokien* left for Canton on Tuesday morning to take the mother and family of the Governor of Formosa to Nanking.

A temporary wharf for the accommodation of the steam-launch traffic is to be constructed opposite the end of Wadley Street.

The death-rate last month was, for the British and Foreign community (civil population) 16.6, and for the Chinese population 15.6.

A correspondent draws attention to the nuisance of stone breaking in the streets and states that as he was walking along Wellington Street on Tuesday afternoon he was struck in the face by a chip.

The Hon. Treasurer of the Alice Memorial and Nethersole Hospitals begs to acknowledge with thanks the following donations to the funds of the hospitals:—

Pork Guild	\$300
Kelly and Walsh, Limited	25
Se Loi	5
W. H. Williams	3

We hear that English shillings are being manufactured in Canton and shipped to Australia, where they are exchanged for sovereigns, which are shipped in return to China. If it be true that such a business is carried on it will yield a handsome profit at the present price of silver, but we should think there would be a great risk of detection by the Customs at the Australian ports if the shillings were shipped in large quantities.

About a dozen gentlemen met in the City Hall on Friday afternoon to consider the proposal to form a new musical society in Hongkong by amalgamating the Choral Society and the Musical Club. Mr. C. F. A. Sangster presided, and it was resolved, on the part of the members of each Society, to merge the societies into the one about to be formed. A provisional committee was appointed to carry out the formation of the new Society, Mr. E. A. Measor being elected Hon. Secretary *pro tem.*

The Interport Rifle match will, we believe, have to be shot over again. It appears that the communications from Hongkong to Shanghai failed in some way to reach their destination and Shanghai was therefore in ignorance of the arrangements made and has not shot in the stipulated time. It seems, also, that as the Shanghai Volunteers are now armed with the Lee-Metford rifle, there might be a difficulty in getting a team there to fire with the Martini-Henry. As the Lee-Metford is now used at all three ports it is probable that in future matches that will be the weapon employed.

No. 4 of *The Book Plate*, the Journal of the Odd Volumes, was issued on Thursday only, although dated the 21st March, which would seem to show that the Odd Volumes are not up to time. Sir William Robinson contributes an interesting article on Charles Dibdin and his sea songs. His Excellency says that belonging as he did some years ago to the Merry Minstrels, the wandering Minstrels, and the Civil Service Choir, he was led to give more than ordinary attention to the subject of English music, and he arrived at the opinion that, amongst many others, Charles Dibdin's songs are national in the best sense of the word.

There are four steam-launches plying daily between Canton and Whampoa with passengers, two of the launches being owned by one man and two by another. There is keen rivalry between the owners, each being anxious to beat the other off. A few days ago a female passenger on one of the boats was sitting on the rail drowsing when she fell overboard and was drowned. The launch is now boycotted and gets very few passengers, as it is said she did not stop and try to pick the passenger up. This may be a fabrication of the opposition owner, but the story is believed and the opposition scores. The Chinese say the large Hongkong steamers stop to pick up people who fall over board and they ask why a small launch should not do so?

It is notified in the *Gazette* that Vice-Consul E. Eiswaldt has been recognised as in charge of the German Consulate during the absence of the Consul.

Two chair coolies were charged at the Police Court on the 13th inst. with demanding more than their legal fare. The complainant, an English resident, hailed a chair in Wyndham Street and was received with cries of "20 cents" from half a dozen coolies. He went up to the defendants, and they demanded 20 cents before they would move, but complainant persisted in taking the chair and was thereupon reluctantly carried to tiffin. At the journey's end the defendants again demanded 20 cents. The coolie said they asked for only 15 cents. Inspector Mann said there had been several complaints by residents of coolies demanding more than their legal fare, and Mr. Wedhouse, the Magistrate, reminded the defendants that the legal charge was 10 cents for half an hour, and they had no right to demand more. They would be fined \$5.

The report of the Victoria Recreation Club for last year has been issued and shows that popular institution to be in a flourishing condition. The Boat house Sub-Committee report favourably on the new regatta course, their opinion being expressed as follows:—The annual regatta of 1894, held for the first time at the Hongkong side of the water—passed off satisfactorily, at any rate from the spectators' point of view, as from the more convenient site of the stand, on terra firma, visitors could come and go as they pleased and a good deal of attention had been paid to comfort and shelter. The attendance would doubtless have been far larger but for the deaths of two well-known residents, one the day before the fixture necessitating postponement for a day, and the other during the Regatta. There is no doubt that the new course is superior to the old one in all ways but one, namely, risk of encountering rough water; this was experienced on the second day; however, the first day's racing could hardly have been on better water.

A schedule showing the constitution of the Sanitary Board and the employment of the staff working under it is published in the *Gazette*. There is no indication that a number of the seats on the Board are vacant nor that the present constitution, as regards the reduced membership, is temporary. Mr. N. J. Ede is entered as a "member appointed by the Governor" without any indication that he is absent, and in the description of the official members the word "Acting" is omitted, not only in the cases of Captain Hastings and Dr. Atkinson, where it might perhaps be considered unnecessary, because they are both *locum tenens* and for the time being discharge the functions of the holders of the substantive appointments, but also in the case of Surgeon-Major Westcott, who is entered as "Medical Officer of Health," although it is understood his appointment is only temporary and that the office does not necessarily carry with it a seat on the Sanitary Board, as appeared from the Colonial Secretary's letter to the Board replying to the resolution passed by the Board with reference to Surgeon-Major Westcott's position. Whether the errors in the schedule are to be ascribed simply to ordinary official carelessness it is impossible to say, but in the pages of the *Government Gazette* we are entitled to look for strict accuracy.

FORMOSA.

Chinese hongs at Shanghai have received advice from their correspondents at Amoy to the effect that owing to the uncertainty and fever of excitement now prevailing in Formosa, consequent on the recent treaty between China and Japan, merchants on the mainland have decided not to cross the channel to buy the new season's Formosa tea. Owing to the present tension of affairs, when every native of the island seems to be furnishing up his weapons to the neglect of agriculture and trade, the tea business which is so brisk every year at this time is now almost nil.

Letters from well-informed persons at Formosa to friends at Shanghai one and all report that since it has become known that Formosa is really to be ceded to Japan, unanimity of purpose to resist occupation by the latter has sprung up amongst the natives of the island, which has never been known or observed since Formosa had a history. This spirit of resistance has

communicated itself to the aboriginal tribesmen at the eastern portion of the island, with whom the leaders of the Chinese league have formed an alliance to fight the Japanese. A great many pow-wows have been held between the Chinese and their ancient enemies, and wine and blood in human skulls have been mutually drunk to cement this new friendship. Already over 3,000 Remingtons have been given to aid in arming the savages.

Governor T'ang of Formosa has been telegraphed for from Peking to leave his post and go up for an audience with the Emperor.

TAIPEHFU, 6th May.

On the 28th H.M.S. *Spartan* arrived, followed on May 2nd by the *Centurion* with the Admiral on board, who after a trip up the river to Twatutia, where the foreign interests are centered, came to the conclusion that the situation warranted the services of outside protection and thirty marines were accordingly ordered from the *Spartan*, which with the Germans from the *Irene* gives fifty-five men. A steam launch has been fitted out with two machine guns from the *Redbreast* and patrols the river.

The *Redbreast* still remains inside and about a mile up the river. She will be joined in a day or so by the German gunboat *Wolf*. The American Consul, Mr. Kemper of Amoy, succeeded in getting the American cruiser *Concord* here from Nagasaki, in a remarkably short time, but as in the meantime the British Admiral had ordered marines up the river, the *Concord*'s commander considered the force sufficient and left after a two days' stay for Amoy on the 4th.

Considerable amusement was caused over a telegram from the Governor containing the order that the United States ship was not to be allowed to enter the river, as she was filled with armed Japanese soldiers. The armed force consisted of three Japanese stewards.

The soldiers in the South are causing a great deal of trouble and it is considered unsafe to travel overland. Two Chinese merchants while on their way to Taipehfu were relieved of \$10,000.

The *Centurion* departed on the 4th for Chefoo and the *Spartan* for Hongkong.

13th May.

Word has been received from sources considered reliable that the island is to remain in the hands of the Chinese until the 17th of July, when the Japanese will take possession. Apparently the Chinese on this island do not consider that the main government has any right to settle its disputes by handing over the property and destroying the interests of a people set apart and having had no share in the controversy, for the mandarins continue to strengthen the defences. Three foreigners have lately been engaged as military instructors and the 800 men employed at the Arsenal and Powder Mill keep the works running at full capacity. The representatives sent to Peking to protest against the cession of the island have returned, practically kicked out of the heavenly city.

It is thought by several, and with good reason, that the Governor allows the people to believe that the island will not be handed over to the Japanese without a struggle and also continues all preparations of defence, that the 80,000 well armed soldiers may not make trouble, as they certainly would if they were ordered to return to the mainland from whence they came or were allowed to hang about the towns with no occupation. The rows and riots that have lately occurred show that these men are only too willing to attack their own people if there is any advantage to be gained. However, it is more generally believed that the Governor is sincere and that the island will not be handed over to the Japanese until they take forcible possession and it is my opinion that the 17th of July, if the Japanese arrive that day, will mark the beginning of a struggle far the greatest and the most disastrous in its result of the whole war.—*N. C. Daily News*.

MISCELLANEOUS.

The *Afghan* got off Gough Island and went up to Shanghai on the 11th inst.

We hear that two persons were killed by lightning at Macao on the 17th inst.

Viscount Kabayama has been promoted to the full rank of Admiral on his appointment as Commander in Formosa.

Admiral Ito is said to have presented an elaborate report to the Government upon the present state of the Japanese navy.

The *Taisang*, which arrived at Shanghai on the 15th inst. from Hongkong, picked up four shipwrecked fishermen off Breaker Point.

The Russian men-of-war *Mandjou*, *Zabiaka*, and *Otvajny* left Shanghai on the 11th inst. with sealed orders, but were afterwards seen going North.

A Russian steamship company intends, it is said, opening a regular line between Vladivostok and Hakodate, in order to encourage trade between Siberia and Japan.

The steamer *Rhodora*, after being ashore, put into the harbour of Hakodate on the 7th inst., having landed a part of her cargo and received temporary repairs at Omori Bay.

An application for judicial separation by Mrs. J. E. Beale, Japanese by birth, and for alimony from her husband, the manager of the *Japan Mail*, has been heard at Yokohama by Judge Wilkinson in Chambers.

The Tientsin correspondent of the *Mercury* writes:—All being now fixed, it is reported that Mr. von Hanneken goes home in place of Mr. Mandl to arrange about the C.M.S.N. Co. The former needs change, owing to his wounds received in the Yalu fight.

The Singapore Secretary of the Raub Australian Gold Mining Company, Limited, has received the following telegram from Mr. W. Bibby, Mine Manager at Raub, dated 7th May:—"Rough clean up of Battery yielded 1,400 oz. amalgam, estimated quantity of stone crushed being 1,000 tons. Battery resumed work this morning." This, the *Free Press* says, will probably mean a little over 500 ounces gold, or 10 dwts. to the ton, the percentage of gold to amalgam being most likely 36 or 37 per cent.

The captain of the steamer *Kaifong*, which arrived at Shanghai from Tientsin on the 10th inst., reported that soon after four o'clock the same morning, while in the lower river, the chief engineer of the steamer, Mr. C. Ramage, was found to be missing. All parts of the ship were searched, but no trace of him could be found. As Mr. Ramage had been in a financial difficulty for some time over a share transaction, and had been very despondent during the entire trip, the supposition reluctantly came to by his shipmates, the *Mercury* says, is that constant brooding over his troubles had unhinged his mind, and that while in this state he had thrown himself overboard. The sad affair has cast a gloom upon all who knew the gentleman, who was genial and well liked by all his acquaintances.

It will be remembered, says the *N. C. Daily News*, that in order to raise funds for the war the local authorities of Hupeh province resorted to the scheme of compelling landed proprietors to subscribe one month's rent to the government. This example was subsequently followed by the local authorities at Shanghai, mention of which was made in these columns at the time. By a recent memorial of the Boards of War and of Revenue to the Throne the above method of collecting war funds has been declared illegal, inasmuch as it was not suggested by them in their memorial last year about the raising of funds for the prosecution of the war. The Emperor has concurred in the Boards' views and a Rescript was issued on the 28th ultimo prohibiting the further collection of funds in the above manner.

On the afternoon of the 15th inst. a gallant rescue from drowning of a Chinese girl about nineteen years of age was effected at Shanghai by Mr. John Morrison, of the *China Gazette* office. From the *N. C. Daily News* report, it appears Mr. Morrison was seated in one of the summer houses of the Public Garden, and hearing shrieks proceeding from the water and seeing a Chinese policeman running he at once proceeded to the spot and found a person struggling in the river, about a hundred yards off Ewo jetty. He divested himself of coat and hat and plunging into the water succeeded in reaching the girl just in time, though the wind and tide contributed to render the rescue difficult and dangerous, and ere the shore was reached he was greatly exhausted and had to call out for help. The Chinese constable stepped into the water, but his assistance was unnecessary, as a firm footing had already been obtained. Mr. Morrison had, however, to hand over the young girl, whom the constable took to the Station. This is a case deserving the attention of the Royal Humane Society.

Telegrams have been received by the Shanghai mandarins, the *N. C. Daily News* says, of simultaneous insurrections in the Fukien province about a fortnight ago in the districts of Kutien and Chungan, near the sea coast. Both cities have been occupied by the insurgents and the Chehsiens have escaped to Foochow to report the matter to the Viceroy. A strong body of troops is reported to be already on the way to the scene of disturbances.

The steamer *Wieland*, with munitions of war from Hamburg, arrived at Woosung on the 15th inst. with her bow considerably damaged, the steamer having run on "The Brothers" rocks between Swatow and Amoy on her way up. She ran on the rocks in a dense fog; but owing to the tide rising she succeeded in backing off in about three hours, and the weather fortunately being fine the steamer managed to reach Shanghai. Her forecastle was full of water and her bottom badly damaged.

The working account of the Japan Brewery Co., Limited, for last year shows a profit of \$17,605, which, added to the sum of \$829 brought forward from last year, makes a total of \$18,434. Deducting from this the interim dividend of 4 per cent., absorbing \$6,000, which was paid on 18th October, 1894, a balance is left of \$12,434, which the directors propose to dispose of as follows:—In payment of a final dividend of 4 per cent. \$6,000, in payment of directors' and auditor's fees \$1,250, in payment of bonus to brewer and other employés \$2,120, balance to carry forward to year 1895/96 \$3,064, total \$12,434.

The *N. C. Daily News* of the 11th inst. says:—A private telegram from thoroughly reliable sources at Tientsin was received yesterday by one of the mandarins of high rank at Shanghai in which it was stated that the Manchu colleague of Taotai Wu Ting-fang took with him to Chefoo an autograph letter of the Emperor Kuang Hsü to the Mikado, the main subject of which was the wish of the former to wipe away all feelings of enmity between the two countries and engaging to stand by Japan with men and money whenever the latter should be menaced by a foreign Power. This is affirmed to have been written as an answer to an autograph letter of the Mikado to the Chinese Emperor concerning the same subject.

The *North Borneo Herald* says:—A public meeting was held on the 27th March to consider a suggestion that His Excellency should be entertained at a public dinner before his departure from the country after his long term of office as Governor. A representative Committee was elected to wait upon His Excellency with an invitation. His Excellency in thanking the delegation for the compliment paid to him and Mrs. Creagh was reluctantly obliged to decline the invitation, the state of his health not allowing of his attending a public dinner. It is universally regretted that this method of expression of the regard and esteem in which His Excellency and Mrs. Creagh are held by all should fall through from such a cause, and we all trust that on laying aside the cares of office the result of the pressure of work with which His Excellency has had to grapple may soon be dispelled by the sea voyage.

The Taipehfu correspondent of the *N. C. Daily News* writes:—The commander-in-chief of the Pescadores, a poor old man eighty years of age, lame and nearly blind, arrived here several days ago, and immediately came and gave himself up to the Governor. He will probably be called before the Board of Punishments and end his career at the hands of the headsman, for besides losing the Pescadores the poor old man is in sore difficulty owing to a little act of anticipation. Almost before the fighting had commenced the Governor here received a telegram stating that two Japanese men-of-war had been sunk. His Excellency wishing to encourage such conduct answered that they were entitled to twenty thousand taels, the scheduled reward for the capture of two men-of-war. Some of the money on hand at the Pescadores was therefore taken and divided among certain officers, probably on the basis of a huge confidence, for they wisely considered it safer to secure the money first, as the matter of sinking the two men-of-war was but of small moment, and could be accomplished without any difficulty at their pleasure during the day. In the heat of the battle they evidently forgot their obligation, for it is now an old story that they left in great confusion, scarcely firing a shot.

COMMERCIAL.

TEA.

AMOY, 14th May.—Formosa Oolongs.—Arrivals amount to 41,107 half-chests, of which 28,081 half-chests are on Foreign account, against 12,235 half-chests and 4,366 half-chests respectively at same time last year. There are no settlements in Amoy reported. Amoy Oolongs.—There are no arrivals as yet of new season's teas against 604 half-chests reported on level date last year. There are still some 3,000 to 4,000 packages Amoy Oolongs of season 1894-95 unshipped.

HANKOW, 13th May.—The first arrivals of new seasons teas were reported on the 5th instant. Musters of Ningchows were placed on the market on that day, and of Oonfaas and Oonams on the following day. Purchases were reported on the 7th instant, settlements to date consisting of the following:—

	per picul.
Ningchows ...	26,592 1/2-chests. at Tls. 21.00 to 85.00
Khemuns.....	9,314 " 31.00 to 70.00
Ho-hows	2,862 " 18.00 to 18.50
Wen-chows ...	2,095 " 22.00 to 30.00
Oonfaas	50,946 " 34.00 to 62.00
Oonams	11,745 " 17.00 to 40.00
Oopacks	42,075 " 16.00 to 38.00
Seang-tams...	7,561 " 12.00 to 24.00

The following are statistics at date compared with the corresponding number of days from the opening of last seasons, viz., 6 days.

1895. 1894.

Hankow Tea.	
Settlements ...	112,327 1/2-chests. 93,460 1/2-chests.
Stock	125,624 " 76,195 "
Arrivals	237,951 " 169,655 "

1895. 1894.

Kiukiang Tea.	
Settlements ...	40,863 1/2-chests. 34,426 1/2-chests.
Stock	90,073 " 40,701 "
Arrivals	130,936 " 75,127 "

The entire business to date as compared with the number of days last year is as under:—

1895. 1894.

For London and America.....	20,000 1/2-chests. 7,000 1/2-chests.
For Russia ...	133,190 " 120,886 "
	153,190 " 127,896 "

EXPORT OF TEA FROM CHINA TO GREAT BRITAIN.

1895-96	1894-95
lbs.	lbs.
Canton and Macao.....	161,490 146,475

EXPORT OF TEA FROM CHINA TO UNITED STATES AND CANADA.

1895-96	1894-95
lbs.	lbs.
Amoy	405,294 58,672

EXPORT OF TEA FROM CHINA TO ODESSA.

1894-95	1893-94
lbs.	lbs.
Hankow and Shanghai ...	22,555,223 21,619,462

EXPORT OF TEA FROM JAPAN TO UNITED STATES AND CANADA.

1895-96	1894-95
lbs.	lbs.
Yokohama	35,130 298,987

SILK.

CANTON, 21st May.—The first crop has yielded about 1,200 bales in the proportion of 500 bales Tsatlee, 2/300 bales Filature, and the balance to native consumption. Owing to continued want of rain the second crop has been very seriously compromised and it is estimated that the yield will scarcely exceed that of the first crop, or about 40 per cent. only of the total quantity of seed laid down. Tsatlee.—A settlement of 50 bales Nos. 4 and 5 is reported at \$410 average. Re-reels.—It is probable that the forward contracts placed for America at the beginning of this month amount to 8,100 bales at prices reported in our last circular. Business has since been checked by the firmness of Exchange and by unwillingness to contract further on the part of dealers who have advanced rates \$15 per picul owing to the partial failure of the second crop. Buyers are now \$20/25 per picul below current prices. Filature.—An active enquiry has existed for Lyons in the balance of old season's stock. Holders have sold readily without effort to maintain their rates and sales of

Kwong Shun Cheong and Miu King Lun have been made at \$610/600 for 11/13, 13/15. Finest sizes have been very actively demanded and were sold at relatively better rates on the basis of \$620/610 for best second class 9/11. The majority of reellers have now withdrawn from the market in view of the shortness of the second crop and refuse to sell or name a price. Settlements for the fortnight amount to about 800 bales. Very little interest is shown in this class by American buyers. A sale of 10 bales good third class 14/18, 1st crop, was made at \$520. Reellers ask \$565/570 for forward contracts in best second class 14/16. Waste.—Is weak with a small business doing at \$87 for Punjum Books 3/4 and \$85/86 for extra Steam. Other sorts are neglected. Stocks:—Tsatlee nil bales. Cumchuck nil bales. Filature 800/1,000 bales, to close of season. We append quotations in Canton, with laying down cost in London and Lyons. Exchange, 6 months sight, 2/21 and Fcs. 2.79 per Dollar.

Tsatlee	No. 1 \$480	= 8/9
	No. 2 \$465	= 8/6
	No. 3 \$450	= 8/2 1/2
	No. 4 \$430	= 7/10 1/2
	No. 5 \$405	= 7/5
Filature 2nd class	10/12 ... \$610 to \$640	
	2nd " 13/15 ... \$580 to \$620	
Re-reeled Lacklow	No. 1 ... \$535	
	No. 2 ... \$520	
	No. 3 ... \$505	
	No. 4 ... \$420	
Punjum Books	No. 3 & 4 ... \$87 to \$88 = 1/8	
Punjum Waste	\$78 = 1/6	
Steam Waste Extra	\$86 = 1/7 1/2	
	No. 1 ... \$70 = 1/4 1/2	
Gum Waste	No. 2 ... \$65 = 1/3 1/2	
Brown Knubs	\$35 = 1/9	
Pierced Cocoons	\$58 = 1/14	
Settlements for the fortnight:—		
1894-95.	1893-94.	
For Europe ... 1,000 bales.	250 bales.	
For America .. nil	175 "	
For Bombay... nil	90 "	

SHANGHAI, 16th May:—(From Messrs. Cromie and Burkill's circular).—Latest London advices are dated 14th current and report the market "quiet." Quotations are unchanged, viz., Gold Kiling at 7/6, Blue Elephant at 9/6. Raw Silk.—Our market shows very little change; business in Yellow and Wild Silks is fair, but White Silks remain neglected. New Crop.—The progress of the silk worms continues satisfactory. The fourth stage is now passed without any complaints. The weather has been favourable and a large crop is confidently expected. Tsatlee.—A parcel of Mountain 4 changed hands at Tls. 355, which is the only transaction reported. Taysaams.—No business. Yellow Silks.—About 300 bales have been settled at unaltered prices, the demand being principally from Asiatic markets. Arrivals, as per Customs Returns from the 9th to 15th May, are 287 bales of White, 202 bales of Yellow, and 295 bales of Wild Silk. Re-reels and Filature.—No transactions. Wild Silk.—Settlements during the week amount to 300 bales, including some Filature Tussahs for forward delivery. Prices are unchanged. Waste Silk.—The market is quiet and flat. Honan Bassinets were settled at Tls. 20 and Common Hankow Frisonets at Tls. 94. Pongees.—500 pieces Shantung Pongees 21/22 oz. changed hands at Tls. 24 per piece.

Purchases include:—Tsatlee.—Mountain 4 at Tls. 355. Yellow Silk.—Shantung Skeins Blue Stork at Tls. 255, Mienchow at Tls. 245, Kopun at Tls. 220, Meeyang at Tls. 217 1/2 to Tls. 220, Wongchow at Tls. 165 to Tls. 171 1/2. Wild Silk.—Tussah Filatures 4 Cocoons at Tls. 265 1/2, Tussah Raw at Tls. 145 to Tls. 152 1/2.

EXPORT OF SILK FROM CHINA AND JAPAN TO EUROPE.		
1894-95	1893-94	
bales.	bales.	
Canton	15,754	18,435
Shanghai	49,597	57,631
Yokohama	20,508	22,934
Total to date	85,859	99,000

EXPORT OF SILK FROM CHINA AND JAPAN TO AMERICA.		
1894-95	1893-94	
bales.	bales.	
Canton.....	8,793	4,507
Shanghai.....	9,662	5,011
Yokohama	26,412	17,536
	44,867	27,054

CAMPHOR.

HONGKONG, 22nd May.—There has been a further large advance, owing to no supplies coming forward and stocks being greatly reduced. Quota-

tions for Formosa are \$70.50 to \$71.00. During the past week sales have been 150 piculs. Quotations for Japanese camphor nil.

SUGAR.

HONGKONG, 22nd May.—The decline continues and the market continues dull. Following are the quotations:—

Shekloong, No. 1, White	\$7.25 to 7.28 per pcl.
do. " 2, White	6.77 to 6.80 "
Shekloong, No. 1, Brown	4.75 to 4.78 "
do. " 2, Brown	4.62 to 4.65 "
Swatow, No. 1, White	7.13 to 7.16 "
do. " 2, White	6.72 to 6.75 "
do. " 1, Brown	4.45 to 4.48 "
Swatow, No. 2, Brown	4.30 to 4.33 "
Foochow Sugar Candy	10.40 to 10.50 "
Shekloong	9.00 to 9.05 "

MISCELLANEOUS EXPORTS.

The steamer *Glengarry*, Hongkong to London, 28th April, took:—12 cases Cigars, 4 cases Blackwoodware, 48 cases Pearl Shells, 355 rolls Matting, 1,050 packages Fire Crack

OPIUM.

HONGKONG, 22nd May.—Bengal.—The market has ruled quiet during the interval and prices have given way. Patna is quoted at the close at \$767½ for New and at \$780 for Old; Benares at \$762½ for New and at \$790 for Old.

Malwa.—A small business has passed in this drug during the past week and rates close a little weaker. The following are the current figures:—
New \$690 with allowance of 1 to 2½ cts.
Old (2 to 3 yrs.) \$730 " 1 to 2 " " (4 to 5 yrs.) \$740 " 1 to 2 " " (7 to 8 yrs.) \$750 " 1 to 1½ " "

Persian.—Very few chests have changed hands during the period under review. Closing quotations are \$710 to \$750 for Oily and \$750 to \$800 for Paper-wrapped.

To-day's stocks are estimated as under:—

	Old Patna	210 chests.
	New Patna	1,500 "
	Old Benares	550 "
	New Benares	320 "
	Malwa	740 "
	Persian	1,060 "

COURSE OF THE HONGKONG OPIUM MARKET.

DATE.	PATNA.		BENARES.		MALWA.	
	New.	Old.	New.	Old.	New.	Old.
1895.	\$	\$	\$	\$	\$	\$
May 15	787½	680	781½	600	690	730/750
May 16	785	680	775	600	690	730/750
May 17	777½	680	770	600	690	730/750
May 18	772½	680	767½	600	690	730/750
May 19	772½	680	767½	600	690	730/750
May 20	772½	680	767½	600	690	730/750
May 21	771½	680	768½	600	690	730/750
May 22	767½	680	762½	600	690	730/750

COTTON.

HONGKONG, 21st May.—The market is steady, with little business doing at cheap rates. Stocks: 855 bales Bengal, 164 bales Dacca, 277 bales Rangoon; and about 300 bales of Chinese Cotton. Bombay \$12.00 to 14.00 p. pol.
Karrachee 12.00 to 14.00 "
Bengal, Rangoon, and Dacca, 12.00 to 15.00 "
Shanghai and Japanese 16.50 to 18.50 "
Tungchow and Ningpo 17.00 to 18.50 "
Madras 15.00 to 16.00 "
Sales: 564 bales Bengal, Rangoon, and Dacca, 100 bales Shanghai and Japanese, Tungchow and Ningpo.

RICE.

HONGKONG, 22nd May.—The demand from Canton continues and prices have again advanced. Closing quotations are:—

	per picul.
Saigon, Ordinary	\$2.18 to 2.20
" Round, good quality	2.30 to 2.32
" Long	2.45 to 2.48
Siam, Field, mill cleaned, No. 2	2.19 to 2.22
" Garden, " No. 1	2.47 to 2.50
Siam White	2.97 to 3.00
" Fine Cargo	3.15 to 3.17

COALS.

HONGKONG, 22nd May.—Small sales of Japanese reported. Quotations are:—
Cardiff \$12.00 to 13.00 ex ship, steady.
Australian 7.75 to 8.00 ex ship, nominal.
Miike Lump 6.75 to 7.00 ex ship, nominal.
Miike Small 5.75 to 6.25 ex ship, nominal.
Moji Lump 5.50 to 6.50 ex ship, nominal.

MISCELLANEOUS IMPORTS.

HONGKONG, 22nd May.—Amongst the sales reported are the following:—
YARNS AND PIECE GOODS:—Bombay Yarn.—530 bales No. 10 at \$65 to \$72, 376 bales No. 12 at \$67 to \$73, 230 bales No. 16 at \$71 to \$75, 770 bales No. 20 at \$79 to \$85. Grey Shirtings.—600 pieces 8½ lbs. Snake Elephant at \$2.62½, 1,050 pieces 7 lbs. Large Eagle at \$1.75, 1,400 pieces Blue Joss at \$2.70, 1,800 pieces 8½ lbs. Blue Seal at \$2.65, 1,000 pieces 10 lbs. Stag at \$3.55, 1,000 pieces Flower Vase at \$8.57½, 1,500 pieces Blue Hunter at \$2.25, 500 pieces 10 lbs. Blue Dragon at \$3.57½. White Shirtings.—450 pieces Blue Lion at \$5.30, 450 pieces Gold Tiger at \$5.60, 150 pieces Shearman at \$5.05, 150 pieces E.F. at \$6.25, 750 pieces O. Mack at \$4, 500 pieces No. 500 Cat Head at \$3.20, 500 pieces No. 400 Shoemaker at \$3, 500 pieces No. 600 at \$4, 2,000 pieces S.Q. at \$4, 250 pieces B. 2 at \$4.05, 150 pieces Woman chop at \$5.25, 500 pieces No. 2,000 at \$4.35, 750 pieces Gold Joss B. at \$3.05, 500 pieces No. 4,000 at \$3.10, 750 pieces Girl Ness B. at \$3.02½, 500 pieces X. 6 at \$3.35, 1,250 pieces X. 7 at \$3.62½, 500 pieces X. 8 at \$3.90, 1,500 pieces X. 9 at \$3.63½ to \$4.17½. T-Cloths.—750 pieces 7 lbs. Mex. Red Stag at \$2.10, 2,850 pieces 8 lbs. Mex. Red Stag at \$2.43, 1,550 pieces 7 lbs. Gold Dragon at \$2.10, 3,375 pieces 7 lbs. Mex. 4 Stags at \$2.05, 900 pieces 8 lbs. V.V. at \$2.65, 1,200 pieces X.X. at \$2.70, 1,125 pieces 7 lbs. Blue Dragon at \$2.71, 1,000 pieces 7 lbs. Mex. Pagoda at \$1.72½, 500 pieces 6 lbs. Bombay at \$1.60. Drills.—750 pieces 14 lbs. Dutch at \$3.47½. Spanish Stripes.—120 pieces B.B.B. Assorted at \$0.58. Camlets.—150 pieces 90 Women Assorted at \$16.60.

PIECES 8 lbs. V.V. at \$2.65, 1,200 pieces X.X. at \$2.70, 1,125 pieces 7 lbs. Blue Dragon at \$2.71, 1,000 pieces 7 lbs. Mex. Pagoda at \$1.72½, 500 pieces 6 lbs. Bombay at \$1.60. Drills.—750 pieces 14 lbs. Dutch at \$3.47½. Spanish Stripes.—120 pieces B.B.B. Assorted at \$0.58. Camlets.—150 pieces 90 Women Assorted at \$16.60.

METALS.—Lead.—1,700 piculs Australia at \$6.01 to \$6.12½. Yellow Metal.—1,000 cases at \$24.75, 100 cases Muntz 14/23 ozs. at \$24.75, 80 cases Vivian 14/20 at \$24.75. Tin.—100 slabs Foong Choi at \$26.70. Quicksilver.—500 flasks at \$115 to \$117.

COTTON YARN.

Bombay—Nos. 10 to 20 \$59.00 to \$84.50
English—Nos. 16 to 24 95.00 to 99.00
" 22 to 24 99.00 to 102.00
" 26 to 32 107.00 to 112.00
" 38 to 42 112.00 to 123.00

COTTON PRICE GOOPS.

Grey Shirtings—6 lbs. 1.85 to 1.45
7 lbs. 1.80 to 2.00
8.4 lbs. 2.20 to 2.90
9 to 10 lbs. 3.10 to 3.50

White Shirtings—54 to 56 rd. 2.00 to 2.25
58 to 60 2.40 to 3.00
64 to 66 3.10 to 3.50
Fine 3.80 to 6.30
Book-folds 2.80 to 5.00

Victoria Lawns—12 yards 0.68 to 1.30

T-Cloths—6 lbs. (32 in.), Ord'y. 1.35 to 1.45
7 lbs. (32 "), " 1.75 to 1.85
6 lbs. (32 "), Mex. 1.55 to 1.65
7 lbs. (32 "), " 1.95 to 2.15
8 to 8½ lbs. (36 in.) 2.10 to 2.80

Drills, English—40 yds., 13½ to 14 lbs 3.00 to 4.10

FANCY COTTONS.

Turkey Red Shirtings—1½ to 5 lbs. 1.25 to 2.65

Brocades—Dyed 3.65 to 4.50

Damasks 0.12 to 0.16

Chintzes—Assorted 0.07 to 0.11

Velvets—Black, 22 in. 0.20 to 0.30

Velveteens—18 in. 0.17 to 0.20

Handkerchiefs—Imitation Silk 0.40 to 0.80

WOOLLENS.

Spanish Stripes—Sundry shrops. 0.55 to 0.85

German 0.95 to 1.10

Habit, Med., and Broad Cloths. 1.20 to 2.60

Long Ellis—Scarlet 6.50 to 7.80

Assorted 6.60 to 7.90

Camlets—Assorted 14.00 to 29.00

Lastings—30 yds., 31 inches, Assorted 13.50 to 21.00

Orleans—Plain 3.70 to 4.90

Blankets—8 to 12 lbs. 4.50 to 9.00

METALS.

Iron—Nail Rod 2.90 to 2.95

Square, Flat Round Bar 2.85 to 2.90

Swedish Bar 4.60 to —

Small Round Rod 3.50 to —

Hoop 4.30 to —

Old Wire Rope 3.00 to —

Lead, L. B. & Co. and HoleChop 6.15 to 6.20

Yellow M'tal—Muntz, 14/28 oz. 25.50 to —

Vivian's, 16/32 oz. 25.00 to —

Elliott's, 16/28 oz. 25.00 to —

Japan Copper. Stabs 23.50 to —

do. Tiles 23.50 to —

Tin 36.50 to —

Tin-Plates 5.25 to —

Steel 5.30 to —

SUNDRIES.

Quicksilver 117.50 to 118.00

Window Glass 3.20 to —

Kerosene Oil 2.15 to —

SHANGHAI, 16th May.—(From Mr. G. W. Noel's report.)—The promise of further developments in the demand mentioned last week can scarcely be said to have been realized as yet, although during the interval a fair amount of business, one way and another, must have gone through. The requirements of the trade appear to keep much on the same lines, to the disappointment of the holders of the neglected articles, notably 8.4-lbs. Shirtings and 64-reed White Shirtings, the enquiry for which is most exceptionally dull, the Tientain dealers, who are usually the principal buyers, treating them with silent neglect. There is evidently not going to be a rush for anything, at all events before the next settling day, the fifth of the fifth moon, which is usually counted the most important one of all, as those who are unable to square up at the end of the year are given this much grace to do so, and when that is over, there

fore, no doubt greater financial accommodation will be given and business will settle down more in the old groove again. There is likely to be some important alterations in the demand, however, one that is already noticeable being the substitution of 12-lbs. 36-inch Shirtings for the North, for T-Cloths of the same width, and the trade in the fine special heavy cloths for Korea is being done, to a considerable extent already, direct through Japan.

Metals.—(From Mr. Alex. Bielfeld's report),—

17th May.—Merchants and dealers are anxiously waiting for the good things that were to come after the war is over. The Chinese, however, do not quite trust the present state of affairs, and prefer refraining from operations at present.

Re-shipments of Metals and Miscellaneous Goods have continued on a fair average scale. Statements

made during the week for forward cargo, of which particulars are obtainable are:—750 tons

Iron, 100 tons Steel Plate Cuttings, 1,500 boxes

Bamboo Steel, 50 tons Old Round Wire Rope, 300

tons Old Flat Rope, 2

CLOSING QUOTATIONS ARE:—		
COMPANY.	PAID UP.	QUOTATIONS.
Banks—		
Hongkong & S'ha.	\$125	185 p. ct. pm., sales
China, Japan, &c.	\$225.0	nom.
Do., Founders	£1	nom.
Nat. Bank of Ch.		
B. Shares	28	\$81, sales & sellers
Foun. Shares	21	nom.
Bell's Asbestos E.	21	nom.
Agency, Ld.	15.	\$94, sales & buyers
Brown & Co., H. G.	250	144, sellers
Campbell, Moorat & Co.	210	12
China Borneo	255	nom.
China Sugar	100	110, sellers
Chinese Loan '86 E.	Tls. 250	11 p. ct. pm.
Dakin, Cruick, T. & Co.	5	8, sales & buyers
Dairy Farm Co.	10	16, sales
Fenwick & Co., Goo.	25	194, sales
Green Island Cement	250	18, buyers
H. Brick & Cement	12.50	125, buyers
H. & C. Bakery	250	136
Hongkong & C. Gas	10	125, buyers
Hongkong Electric	28	15, sales
H. H. L. Tramways	100	71, buyers
Hongkong Ice	25	77, sales & buyers
H. & K. Wharf & G.	50	234, sales & sellers
Hongkong Rope	50	120
H. & W. Dock	12.	98 p. ct. pm., sales & buyers
Hotels—		
Hongkong Hotel	50	80, sellers
Shameen	20	14
Insurances—		
Canton	50	160, sales & buyers
China Fire	20	874, sales
China Traders	25	664, sellers
Hongkong Fire	50	200, sellers
North-China	25	195, sellers
Straits Marine	20	184, sellers
Union	25	160, sales
Yangtze	60	98, sellers
Land & Building—		
H. Land Investm't	50	59, sales & sellers
Kowloon Land & B.	20	104, sales & buyers
Humphreys Estate	10	19, sellers
West Point Buildg.	40	118, buyers
Luzon Sugar	100	46, sellers
Mining—		
New Balmoral	23	5, sales & buyers
Charbonnages	181.58	50
Jelebu	35	34, sellers
Punjom	34	6.75, sales & buyers
Do. (Preference)	18.10d	1.80, sales & buyers
Rails	4.40	1.40, sales & sellers
Steamship Cos.—		
China & Manila	50	524, sellers
Douglas S. S. Co.	60	604, sales & buyers
H. Canton, & M.	20	324, sellers
Indo-China S. N.	10	52, sellers
W'chau Watch's Co.	37	374, & buyers
Watson & Co. A. S.	10	9.50 ex div., sales
CHATER & VERNON. Share Brokers		

54 per cent. Debentures, cum interest, at Tls. 93.
Shanghai & Hongkew Wharf Debentures at Tls. 102, and Shanghai Langkat Debentures at Tls. 100.
Quotations are:—
Hongkong and Shanghai Banking Corporation
—185 per cent. prem.
Bank of China, Japan, and The Straits, Limited.
—Nominal.
Bank of China, Japan, and The Straits, Limited, Founders.—Nominal.
National Bank of China, Ld. A.—\$32.
National Bank of China, Ld. B.—Nominal.
National Bank of China, Ld. Founders.—Nom.
Shanghai Tugboat Co., Ld.—Tls. 127 per sh.
Indo-China Steam N. Co., Ld.—Tls. 384 per sh.
China Mutual S. N. Co.—Tls. 50 per share.
Taku Tug & Lighter Co., Ld.—T. Tls. 60 per sh.
Hongkong, Canton and Macao Steamboat Co.—\$284 per share.
Douglas Steamship Co., Ld.—\$49 per share.
Boyd & Co., Ld., Founders.—Tls. 300 per share.
Boyd & Co., Limited.—Tls. 155 per share.
S. C. Farnham & Co.—Tls. 140 per share.
Hongkong and Whampoa Dock Co., Ld.—95 per cent. premium.
China Traders' Insurance Co., Ld.—\$684 per sh.
North China Insurance Co., Ld.—Tls. 195 per share.
Union Ins. Society of Canton, Ld.—\$165 per share.
Yangtze Insce. Assocn., Ld.—\$90 per share.
Canton Insurance Office, Ld.—\$1564 per share.
Straits Insurance Co., Limited.—\$184 per share.
Hongkong Fire Insurance Co., Ld.—200 per sh.
China Fire Insurance Co., Ld.—\$85 per share.
Shanghai & Hongkew Wharf Co.—Tls. 290 per share.
Birt's Wharf Hide-curing and Wool-cleaning Company.—Tls. 484 per share.
Hongkong and Kowloon Wharf and Godown Company, Limited.—\$39 per share.
Sheridan Consolidated Mining and Milling Company, Limited.—Tls. 4 per share.
Punjom Mining Co., Ld.—\$74 per share.
Punjom Mining Co., Ld., pref. shares—\$2 per share.
Jelebu Mining & Trading Co., Ld.—\$34 per sh.
Raub Australian Gold Min. Co., Ld.—\$44 per sh.
Shanghai Cargo Boat Co.—Tls. 1424 per share.
Co-operative Cargo Boat Co.—Tls. 180 per sh.
Shanghai Gas Co.—Tls. 2124 per share.
Hongkong Electric Co., Ld.—\$4 per share.
Shanghai Waterworks Co., Ld.—Tls. 175 p. sh.
Perak Sugar Cultivation Co., Ld.—Tls. 294 p. sh.
China Sugar Refining Co., Ld.—\$125 per sh.
Luzon Sugar Refining Co., Ld.—\$45 per share.
Hall & Holtz, Ld.—\$20 per share.
Shanghai Land Investment Co., Ld.—Tls. 37 per share.
Hongkong Land Invest. & A. Co., Ld.—\$574 p. sh.
J. Llewellyn & Co., Limited.—\$40 per share.
Shanghai Horse Bazaar Co., Ld.—Tls. 474 per sh.
Major Brothers, Limited.—Tls. 20 per share.
Shanghai Sumatra Tobacco Co.—Tls. 500 p. sh.
Shanghai Langkat Tobacco Co., Ld.—Tls. 105 per share.
Shanghai Langkat Tobacco Co., Ld., Founders.—Nominal.
Shanghai Ice Company—Tls. 1174 per share.
A. S. Watson & Co., Limited.—\$10 per share.
L'Hotel des Colonies—Tls. 20.
China Merchants' Steam Navigation Company Debentures.—Nominal.
Lyceum Theatre Debentures.—Tls. 12.
Chinese Imp. Gov. Loan, 1886, D.—Tls. 2514 (a).
Shanghai Municipal Debentures.—Nominal.
Shanghai Land Investment Company Debentures.—Tls. 100 (a).
Shanghai Land Investment Company Debentures.—Tls. 93.

(a) Exclusive of accrued interest.

WEDNESDAY, 22nd May.
CLOSING QUOTATIONS.

EXCHANGE.

ON LONDON.—	Telegraphic Transfer	2/14
	Bank Bills, on demand	2/14
	Bank Bills, at 30 days' sight	—
	Bank Bills, at 4 months' sight	2/2
	Credits, at 4 months' sight	2/24
	Documentary Bills, 4 months' sight	2/24
ON PARIS.—		
	Bank Bills, on demand	2.70
	Credits, at 4 months' sight	2.76
ON GERMANY.—	On demand	2.18
ON NEW YORK.—	Bank Bills, on demand	524
	Credits, 60 days' sight	534
ON BOMBAY.—	Telegraphic Transfer	194
	Bank, on demand	1944

ON CALCUTTA.—	Telegraphic Transfer	194
	Bank, on demand	1944
ON SHANGHAI.—		
	Bank, at sight	714
	Private, 30 days' sight	724
ON YOKOHAMA.—		
	On demand	par.
ON MANILA.—		
	On demand	4 % pm.
ON SINGAPORE.—		
	On demand	par.
SOVEREIGNS, Bank's Buying Rate		
		39.14
GOLD LEAF, 100 fine, per tael		
		47.75

TONNAGE.

HONGKONG, 22nd May.—Since our last report there have been comparatively few settlements made although for coast voyages rates show an improvement on previous fixtures.

From Saigon to Hongkong there is a fair demand for medium-sized tonnage at 14 cents per picul, but large carriers can command only 12 cents; while to Sourabaya and the Philippines there is no demand.

From Bangkok to this rates are nominally 17½ cents and 22½ cents per picul, the regular liners being quite sufficient to satisfy all requirements.

From Chinkiang or Wuhu to Canton there is no demand and rates are nominally 16 candareens per picul.

Japan coal freights are quiet at \$2 to Hongkong, \$2.50 to Swatow, and \$3 to Singapore.

Sailing tonnage is wanted to load hence for New York at 20s. per ton and one fixture is reported at about 22s. per ton of 40 cubic feet.

The German steamers *Ereto* and *Kiel* are reported as having been sold to Japanese at \$10,000 and \$13,000 respectively.

There is one vessel disengaged in port registering 2,309 tons.

The following are the settlements:—

R. N. Blanchard—American ship, 1,503 tons, Hongkong to New York, gold \$13,000 in full.

Adolph—German barque, 874 tons, Hongkong to New York, £1,750 in full.

Santa Clara—American ship, 1,474 tons, Shanghai and Hongkong to New York, gold \$13,000 in full.

Bennohr—British steamer, 1,935 tons, Hongkong to Kobe and Yokohama, \$5,000 in full.

Beatrice—British steamer, 1,822 tons, Chinkiang to Swatow, 21 candareens per picul.

Erie—British steamer, 1,368 tons, Saigon to Kobe, \$11,500 in full.

Strathavon—British steamer, 1,730 tons, Saigon to Hongkong, 13 cents per picul.

Rio—German steamer, 1,303 tons, Saigon to Hongkong, 14 cents per picul.

Progress—German steamer, 793 tons, Saigon to Hongkong, 13½ cents per picul.

Tailee—German steamer, 939 tons, Saigon to Hongkong, \$3,000 in full.

Stam—British steamer, 992 tons, Saigon to Hongkong, 14 cents per picul.

Braunfels—German steamer, 1,976 tons, Saigon to Hongkong, 13½ cents per picul.

Ewend—British steamer, 2,468 tons, Moji to Hongkong, \$9 per ton.

Sikh—British steamer, 1,736 tons, Moji to Hongkong, \$9 per ton.

Krin—Norwegian steamer, 1,104 tons, monthly, 3½ months, \$6,250 per month.

Triumph—German steamer, 674 tons, monthly, 6 months, \$5,200 per month.

Startos—German steamer, 1,578 tons, monthly, 3½ months.

Decima—German steamer, 1,151 tons, monthly, 3½ months.

Glensarn—British steamer, 1,410 tons, 3 ports N.C. Java to Hongkong, 37½ cents per picul.

Rubens—British steamer, 1,291 tons, Moji to Singapore, \$8 per ton.

Moldava—British steamer, 1,477 tons, monthly, 1½ months.

VESSELS ON THE BERTH.

For LONDON.—	Formosa (str.),

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15. Activ, Danish str., from Pakhoi.
 15. Taicheong, German str., from Aroe Bay.
 15. Comete, French gunboat, from Haiphong.
 16. Chowfa, British str., from Bangkok.
 16. Azamor, British str., from London.
 16. Krim, Norwegian str., from Saigon.
 16. Mingyi, German str., from Canton.
 16. Arratoon Apcar, British str., from Calcutta.
 16. Cassius, German str., from Saigon.
 16. Specialist, British str., from London.
 16. Ingraban, German str., from Samarang.
 17. Hongkong, French str., from Haiphong.
 17. Ravenna, British str., from Bombay.
 17. Amigo, German str., from Saigon.
 17. Namo, British str., from Coast Ports.
 17. Memnon, British str., from Sandakan.
 17. Canton, British str., from Canton.
 17. Aglaia, German str., from Hamburg.
 17. Wuotan, German str., from Saigon.
 17. Exe, British str., from Saigon.
 18. Woosung, British str., from Canton.
 18. Frejr, Danish str., from Pakhoi.
 18. Progress, German str., from Saigon.
 18. Nanyang, German str., from Canton.
 19. Brunhilde, German str., from Chinkiang.
 19. Kwanglee, British str., from Shanghai.
 19. Kweiyang, British str., from Canton.
 19. Lyeemoon, German str., from Shanghai.
 19. Peiyang, German str., from Chinkiang.
 19. Tellus, Norwegian str., from Chinkiang.
 19. Tetartos, German str., from Saigon.
 20. Coptic, British str., from San Francisco.
 20. Fokien, British str., from Tamsui.
 20. Glenearn, British str., from Saigon.
 20. Guthrie, British str., from Kobe.
 20. Bonnington, British str., from Canton.
 20. Evandale, British str., from Chinkiang.
 20. Eskdale, British str., from Chinkiang.
 20. Hanoi, French str., from Haiphong.
 20. Moldava, British str., from Haiphong Bay.
 20. Queen Adelaide, Brit. str., from Whampoa.
 21. Zafiro, British str., from Manila.
 21. Kaisar-i-Hind, British str., from Shanghai.
 21. Esmeralda, British str., from Manila.
 21. Decima, German str., from Bangkok.
 21. Sikh, British str., from Tacoma.
 21. Strathnevis, British str., from Moji.
 21. Glamorganshire, British str., from London.
 21. Haitan, British str., from Coast Ports.
 21. Phra Nang, British str., from Bangkok.
 21. Alcedo, British 4-m. bark, from N. York.
 21. Benvenue, British str., from Chinkiang.
 22. Amigo, German str., from Swatow.
 22. Gartha, Norw. bark, from Rajang.
 22. Bengo, Portuguese gunboat, from Macao.
 22. Taisang, British str., from Shanghai.
 22. Sishan, British str., from Saigon.

May—
 15. Glenfarg, British str., for Shanghai.
 15. Oceanien, French str., for Shanghai.
 15. Salazie, French str., for Europe.
 15. Benmohr, British str., for Whampoa.
 15. Braemar, British str., for Shanghai.
 15. Canton, British str., for London.
 15. Chiynen, British str., for Shanghai.
 15. Formosa, British str., for Shanghai.
 15. Machew, British str., for Bangkok.
 15. Pallas, British str., for Kutchinotzu.
 15. Triumph, German str., for Nagasaki.
 16. Marq. Bacquehem, Austrian str., for Kobe.
 16. Choisang, British str., for Shanghai.
 16. Loosok, British str., for Bangkok.
 16. Oakley, British str., for Bangkok.
 16. Palamed, British str., for London.
 16. Jens Meinich, Norw. str., for Saigon.
 17. Agamemnon, British str., for Shanghai.
 17. Pakshan, British str., for Swatow.
 17. Ask, Danish str., for Hoihow.
 14. Activ, Danish str., for Pakhoi.
 14. Amigo, German str., for Swatow.
 14. Mingyi, German str., for Shanghai.
 18. Canton, British str., for Swatow.
 18. Ombo, British str., for Kobe.
 18. Ravenna, British str., for Shanghai.
 18. Tacoma, British str., for Victoria.
 18. Taiyuan, British str., for Australia.
 19. Foyle, British str., for Moji.
 19. Kongkong, French str., for Haiphong.
 19. Peru, Amr. str., for San Francisco.
 19. Sabine Rickmers, German str., for Swatow.
 19. Siam, British str., for Yokohama.
 19. Woosung, British str., for Shanghai.
 20. Namo, British str., for Swatow.
 20. Brunhilde, German str., for Whampoa.
 20. Fokien, British str., for Canton.
 20. Holstein, German str., for Saigon.
 20. Krim, Norw. str., for Moji.
 20. Kwanglee, British str., for Canton.
 20. Lyeemeon, German str., for Canton.

20. Peiyang, German str., for Canton.
 20. Specialist, British str., for Kobe.
 20. Tellus, Norw. str., for Whampoa.
 20. Wuotan, German str., for Amoy.
 20. Alacrity, British d.v., for Shanghai.
 21. Evandale, British str., for Whampoa.
 21. Frejr, Danish str., for Hoihow.
 21. Nanvang, German str., for Shanghai.
 21. Queen Adelaide, Brit. str., for Chinkiang.
 21. Undaunted, British or., for Yokohama.
 21. Bonnington, British str., for Chinkiang.
 21. Eskdale, British str., for Whampoa.
 21. Moldava, British str., for Canton.
 21. Port Adelaide, British str., for Shanghai.
 21. Wingsang, British str., for Calcutta.
 22. Empr. of Japan, British str., for V'couver.
 22. Kweiyang, British str., for Chefoo.
 22. Comete, French gunboat, for Shanghai.
 22. Benvenue, British str., for Whampoa.
 22. Aglaia, German str., for Yokohama.
 22. Chowfa, British str., for Bangkok.

PASSENGER LIST.

ARRIVED.

Per Kweiyang, str., from Tientsin, &c.—Mr. Davis.

Per Salazie, str., for Hongkong from Shanghai.—Mr. and Mrs. Master and infant, Miss Howard, Revs. Moradillo and Hernandez, Messrs. Armstrong, Lacaze, Nodup, Ripper, C. Wilh., John Moll, Hewell, Levy, Neubrunn and family. From Yokohama.—Messrs. Thomson and John. From Kobe.—Mr. Gregory. From Nagasaki.—Mr. Mizano. For Saigon from Shanghai.—Mr. Moschetti. For Singapore from Yokohama.—Sisters Cecilia, Francoise, Louise Pachiné. From Kobe.—Messrs. Shibuya, Kootoo, S. Ohno, Watanabe. From Nagasaki.—Messrs. H. A. Koch, Yoshimura, Higuchi. For Port Said from Nagasaki.—Mr. Bushichin. For Alexandria from Shanghai.—Messrs. Beyronoff and Spetsky. From Kobe.—Mr. Elman. From Nagasaki.—Mr. Cherkaf. For Marseilles from Shanghai.—Mrs. Hunnex and 5 children, Messrs. Forrester, Stenhouse, Batesta, Campbell, and Rev. Stevenson. From Yokohama.—Mr. and Mrs. Baret. From Kobe.—Messrs. Hoeckert and Brunfe. From Nagasaki.—Messrs. de Kehrberg and Bashiloff.

Per Oceanien, str., for Hongkong from Marseilles.—Mr. and Mrs. Jose Gomez de Silva and daughter, Mr. Bavier Chauffour. From Colombo.—Messrs. Hokey, Hayib, Lookei, Lookyong, Pundol. From Singapore.—Capt. Molas, Messrs. Thompson, Meyer, Choo Yok Chee, de Silva, Lee Lun Chee, Loh Rupp, Löbell. From Saigon.—Mrs. Fanny, Messrs. Semons Stin, Carallo Nicola, Lejeune, Sam Sang. For Shanghai from Marseilles.—Capts. Bontet and Bonefay, Lieuts. Boulle de Courlan, Leveux, Blondel, Messrs. Lemarquand, Shottlaender, Emile de Marteau, Y. C. Wu, Tsien. From Saigon.—Mr. Peron. For Nagasaki from Singapore.—Mrs. O'Toda and child, Mr. Oyer. From Saigon.—Mr. Decreux. For Kobe from Singapore.—Mr. and Mrs. Bruelle, Mr. Muramaton. For Yokohama from Marseilles.—Messrs. Bizardel, Sano, Minguault, Gehaneuf, Bosgui. From Port Said.—Mr. Omura. From Colombo.—Mr. and Mrs. de Garcia, Count Riggio, Capt. Menada. From Singapore.—General Vaughan, Mr. Wilkinson. From Saigon.—Mr. Blane.

Per Port Adelaide, str., from Vladivostock.—Capt. and Mrs. Korniloff and 2 children.

Per Azamor, str., from Singapore.—Mrs. Way.

Per Chowfa, str., from Bangkok, &c.—Mr. Toi Hoey, and 175 Chinese.

Per Arratoon Apcar, str., from Calcutta, &c.—Bishop Fazzi, Mr. and Mrs. Campbell, Mr. R. K. Phillips.

Per Aglaia, str., from Hamburg.—Messrs. Schmeisser, Dicke, Shil, and Graham.

Per Memnon, str., from Sandakan.—Messrs. Meitis and S. Oura, Miss Fossy.

Per Namo, str., from Coast Ports.—Dr. and Mrs. Taylor and 3 children, Bishops Audiles and J. Tenes, Rev. Gania.

Per Ravenna, str., for Hongkong from London.—Commander Keppel Wade, Lieut. T. Close, Capt. S. Login, Messrs. J. A. Keys, G. Collyer, French Mortimer, Miller, Cox Edwards, Crispin, W. Smith, and Reid. From Brindisi.—Vice-Admiral Buller, Messrs. W. Pullen and F. England, Lt. H. Bradshaw. From Colombo.—Messrs. So Lok and Chan Why. For Shanghai from London.—Mr. and Mrs. Heal, 3 children and infant, Mr. and Mrs. Kenmure, Rev. and Mrs. E. P. Hearnden, Mrs. Short and child, Mrs. A. L. Hayward and 2 children. From Brindisi.—Mr. Holmstrom. From Bombay.—Messrs. Inglis and E. Raphael. From Singapore.—Mr. Del Medico.

Per Brindisi.—Mr. Holmstrom. From Bombay.—Messrs. T. Ingles and Raphael. From Singapore.—Mr. Del Medico. For Yokohama from London.—Mr. and Mrs. Mowart, Miss May Moss. Messrs. Jackson and Geo. Adams. From Isma, lia.—Messrs. James Parmeler and Ralph King. For Kobe from Bombay.—Fazal Cassum Hujjee. Per Lyeemoon, str., from Shanghai.—Messrs. J. N. Boyd and C. F. Cartledge.

Per Kwanglee, str., from Shanghai, &c.—Mrs. and Miss Knight, Capt. E. C. D. Bradley, Mr. J. Kerr.

Per Coptic, str., from San Francisco, &c.—Mr. Sam Sing, wife and 2 children, Messrs. J. C. Peter, W. E. Roberts, H. W. Robertson, and A. Cummings, and 264 Chinese.

Per Esmeralda, str., from Manila.—Messrs. G. Baker, Symington, P. Hagen, Villaruel, and 2 sons, and Salvador and son.

Per Zafiro, str., from Manila.—Mr. and Mrs. Bernedo.

Per Sikh, str., from Kobe.—Mr. Schmidt.

Per Kaisar-i-Hind, str., for Hongkong from Kobe.—Messrs. Wright, Cartledge, and Boyd. From Yokohama.—Capt. Radcliffe, Mr. H. King. From Shanghai.—Mr. and Mrs. Hall, Capt. Webber and Bower, Dr. Daneberg. Messrs. H. Payne, Bernheim, Seyfarth, Li Yo San, and Chen Tsu. For Colombo from Kobe.—Mr.

Mattridge. From Yokohama.—Capt. and Mrs. Browne. For Bombay from Yokohama.—Mr. A. King. From Shanghai.—Prince Dhyasare, Dr. Batakram, Mrs. Ezra, Master Ezra, Dada Sahil Gackwar, Messrs. Narayer Rao, Heerabai, Pitall, and Moosa. For Brindisi from Shanghai.—Mr. Reid. For London from Yokohama.—Mr. and Mrs. Spark. From Shanghai.—Miss Borley, Messrs. Kerr, Webster, and Russell.

Per Haitan, str., from Foochow, &c.—Mrs. Unruh and child.

Per Phra Nang, str., from Bangkok.—Mr. Fuchman.

DEPARTED.

Per Oceanien, str., from Hongkong for Shanghai.—Messrs. J. Maclehose, P. Molas, C. Davis, N. Carollo, and Rev. Emonet. For Kobe.—Miss K. F. Hutchinson, Messrs. J. S. Hutchinson, E. H. Hutchinson, and Lincoln Hutchinson. For Yokohama.—Messrs. Fort and St. Mathurin. Miss R. Donnenberg, Mrs. Donnenberg. For Shanghai from Marseilles.—Capts. Bontet and Bonifay, Lieuts. Boulle de Courlan, Leveux, and Blondel, Messrs. Lemarquand, Shottlaender, Emile de Marteau, Y. C. Wu, Tsien. From Saigon.—Mr. Peron. For Nagasaki from Singapore.—Mrs. O'Toda and child, Mr. Oyer. From Saigon.—Mr. Decreux. For Kobe from Singapore.—Mr. and Mrs. Bruelle, Mr. Muramaton. For Yokohama from Marseilles.—Messrs. Bizardel, Sano, Minguault, Gehaneuf, Bosgui. From Port Said.—Mr. Omura. From Colombo.—Mr. and Mrs. de Garcia, Count Riggio, Capt. Menada. From Singapore.—General Vaughan. Mr. Wilkison. From Saigon.—Mr. Blane.

Per Salazie, str., from Hongkong for Singapore.—Messrs. W. Langford, J. Medina, J. B. Medina, Whitney, Von Gorkom, C. Wielke. For Marseilles.—Mr. and Mrs. J. Fougerat and child, Mr. F. R. Strafford. From Shanghai for Saigon.—Mr. Moschetti. For Alexandria.—Messrs. A. beyronoff, Spetky, Cherkaf. For Marseilles.—Mr. and Mrs. Hunnex and 5 children, Messrs. Forrester, Stenhouse, Batesta, Campbell, and Rev. Stevenson. From Yokohama for Singapore.—Sisters Cecilia, Francoise, Louise Pachiné. For Marseilles.—Dr. and Mrs. Baret, Sister Domitille. From Kobe for Singapore.—Messrs. Shibuya, Kootoo, S. Ohno, Watanabe. For Alexandria.—Mr. Elmann. For Marseilles.—Messrs. Hoeckert and Brunje. From Nagasaki for Singapore.—Messrs. H. A. Koch, Yoshimura, Higuchi. For Port Said.—Mr. Bushichin. For Marseilles.—Messrs. de Kehrberg and Bashiloff.

Per Palamed, str., for London from Hongkong.—Mrs. Anderson and child, Mr. J. Walker.

Per Peru, str., for Nagasaki.—Messrs. Callot and Mallory. For Yokohama.—Mr. Jno. E. Owens. For London.—Mr. and Mrs. C. G. Campbell, Mr. H. Lobell. For Paris.—Mr. L. Best.

Per Ravenna, str., for Shanghai from Hongkong.—Mr. C. Ewens. From London.—Mr. and Mrs. Heal and 4 children, Mr. and Mrs. Kenmure, Rev. and Mrs. E. P. Hearnden, Mrs. Short and child, Mrs. A. L. Hayward and 2 children. From Brindisi.—Mr. Holmstrom. From Bombay.—Messrs. Inglis and E. Raphael. From Singapore.—Mr. Del Medico.